

HOW DOES BENDING THE GENRE OF PRESS RELEASE WITH PROMOTIONAL ELEMENTS CORRELATE TO ACQUIRED MEDIA COVERAGE

Case: PLCs in Nasdaq Helsinki's Large Cap segment and Finnish online media

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Abstract

This study investigates the genre of press release and its possible bending along the informative-promotional continuum. Press release is a rarity among genres as it is an antecedent of a genre chain where it—if successful in acquiring media coverage—precedes another genre: news report. Traditionally, press releases have been advised to be written without promotional language as they are intended to become news reports which should be informative above all else, but the findings of this master's thesis suggest this might not be the case anymore.

This master's thesis undertook a large-scale corpus-based statistical analysis of lexico-grammatical features of 125 press releases from 32 companies in Nasdaq Helsinki's Large Cap segment—a dataset which altogether comprised of 31,903 words. The data was combined with the 231 news articles in 40 online media sites created based on the press releases, and linear regression analysis with several contra-variables was conducted. As a result, this study found a positive correlation of small effect size with the promotionality of a press release about positive or neutral development and its acquired media coverage: $r(115) = .21, p = .026$.

This outcome suggests genre bending for the genre of press release from a specifically informative genre into a sort of hybrid between informative and promotional. This change seems to have happened both in the eyes of journalists and press release writers: Journalists aren't flagging press releases with promotional elements as flackery and choosing not to publish them because of it. Press release writers, on the other hand, are using positive characterizations in press releases and, therefore, distancing the journalistic style of the press release from that traditionally required by the preformulation directive. To all appearances, press release has experienced a genre bending while its promotionality has become journalistically approved.

Keywords press release, genre, genre theory, genre analysis, genre bending, genre mixing, genre embedding, media coverage, promotional language, promotional element, promotionality

TABLE OF CONTENTS

| | |
|--|-----------|
| 1. Introduction | 1 |
| 1.1. Research purpose, objectives and questions..... | 3 |
| 2. Theoretical background | 6 |
| 2.1. What is genre..... | 6 |
| 2.2. Genre theory and genre analysis | 8 |
| 2.3. Informative-promotional continuum | 11 |
| 2.4. The genre of press release..... | 12 |
| 2.5. Genre bending | 14 |
| 2.6. The causes for press release's genre bending | 16 |
| 2.7. Theoretical framework | 18 |
| 3. Methodology..... | 20 |
| 3.1 Data collection | 20 |
| 3.2 Methods..... | 21 |
| 3.3. Hypothesis development | 26 |
| 3.4. Reliability and validity of the study..... | 27 |
| 4. Findings and analysis | 28 |
| 4.1. Summary of the entire study population | 28 |
| 4.2. Analysis of lexico-grammatical features and promotionality in press releases..... | 31 |
| 4.3. Quantitative analysis of acquired media coverage of press releases | 40 |
| 4.4. Cross-sectional data analysis of lexico-grammatical features and the acquired media coverage of press releases..... | 46 |
| 5. Discussion | 50 |
| 6. Conclusion | 55 |
| 6.1 Research summary..... | 55 |
| 6.2 Practical implications..... | 56 |
| 6.3 Limitations of the study | 57 |
| 6.4 Suggestions for further research..... | 58 |
| References..... | |
| Appendices | |

1. INTRODUCTION

This master's thesis focuses on the concept of genre, with a particular focus on the genre of press release, as press release's "hybrid position along the informative-promotional continuum" provides a compelling case of genre bending (Catenaccio, 2008, p. 9). On the other end of this continuum, we have purely informative discourse—which is prevalent in genres such as financial reports—from which it evolves from containing only information into evaluation, persuasion, positive evaluation, promotion and eventually marketing, reaching the other end of the continuum (Bhatia, 2004, p. 90). What makes press release expressly an important genre to analyze is that it is considered "a main stay of community journalism" (Minnis & Pratt, 1995, p. 18), yet the lack of its research has made its status controversial, and some researchers question its very existence on some level (Lassen, 2006). Be that as it may, as a mainstay of community journalism, press release is an important tool for any corporate communications professional "to provide their version of information that is deemed to be of interest to the general public, in the hope that journalists will pass it on" and, therefore, a justifiable topic of extensive research (Pander Maat & de Jong, 2012, p. 2).

As a matter of fact, genres—under which press release falls as well—have been studied throughout the years by numerous researchers within the American school of genre studies, the British ESP school, and the Sydney school of systemic-functional approach to genre (Bhatia, 2002). Stemming from this research, there is a lot of evidence—even consensus—to support the belief that genres evolve and change over time. One such development is the possible movement of press release along the informative-promotional continuum and, thus, the bending of its established genre.

Previous research by Pander Maat suggests the possibility of "genre conflict"; or at least the "smuggling" of positive characterizations seems to have distanced the journalistic style of press releases from that required by the preformulation directive, a concept introduced by Jacobs (1999) whereby, as Pander Maat explains, communication professionals aim "to maximize the chance of a press release being journalistically

appropriated” (2007, pp. 61). Bhatia, on the other hand, puts the colonization by promotional genres on a pedestal and claims it to have a special significance in both academic and professional contexts, although all genres undergo change and development over time (2004, p. 83). Bhatia describes genre colonization as a process which “involves invasion of the integrity of one genre by another genre or genre convention, often leading to the creation of a hybrid form” with example colonies being promotional genres, academic introductions, and reporting genres (2004, p. 58).

However, it could be the equivocality of genre theory or the dynamic construct of genre itself, but for a reason or another the genre of press release, and its position among the informative-promotional continuum, has seen little research on the ways of using promotional language in it, with the only notable academic research to my knowledge having been conducted by Pander Maat (2007). As a matter of fact, Morton and Warren title press release as “the poor stepchild of journalism research” because despite the extensive research on journalistic content and decisions, there has only been little research on the side of public relations and press releases (1992, p. 385).

Regarding the acquired media coverage, or as Choi and Park describe it, the acceptance of press releases, none of them focus on the effect of promotionality; Choi and Park studied the influence of advertising in the acquired media coverage and found out that journalists and editors—especially those working for local newspapers—partially pay more attention to the companies advertising on their media (2011) whereas Morton and Warren focused entirely on hometown releases which they found “particularly neglected” and found out that hometown press releases had a significantly higher acceptance rate compared to general press releases (1992). Safe to say, this master’s thesis finds the aspect of promotionality in press releases and its role in acquired media coverage as well particularly neglected. The lack of research despite press release’s importance to corporate communication professionals is what provides this master’s thesis the exquisite research gap.

1.1. Research purpose, objectives and questions

The purpose of this master's thesis is to examine the concept of genre, focusing primarily on the genre of press release and its possible genre bending. The genre of press release has an interesting hybrid position in which its traditional and highly informative position along the informative-promotional continuum is on the move—bending, so to say. Per se, there isn't anything surprising there because genres are dynamic constructs and can evolve (Bhatia, 2000). What creates suspense is that while communication professionals are smuggling positive characterizations of their activities into press releases (Pander Maat, 2007), the previous research suggests that journalists are at the same time avoiding “releases that look like advertising or self-promotion” (Citroen Saltz, 1996, p. 91).

This cat-and-mouse game brings forth an interesting question, which is also the driving purpose of this master's thesis: if self-promotion should drive journalists to avoid publishing such press releases, why is the literature—most notably the research by Pander Maat (2007)—suggesting that press releases are becoming more promotional? This research strives to understand conclusively in the case of public limited companies (PLCs) in Nasdaq Helsinki's Large Cap segment that how extensively are promotional elements used in press releases, and is there a correlation between the usage of promotional elements and the acquired media coverage. After all, the purpose of press releases is to have “them picked up by the press and turned into actual news stories, thus generating publicity” (Catenaccio, 2008, p. 11).

Resulting from the purpose above, this master's thesis has four objectives. First, this master's thesis sets to understand the concepts of genre, genre theory, genre analysis, promotional element, and the genre of press release because a good grasp of these objects is essential to conduct an in-depth linguistic analysis of the genre of press release and the use of promotional elements in it. Secondly, this master's thesis aims to achieve a clarification around the terms of genre mixing, genre bending, genre hybridization, genre embedding, and genre conflict to facilitate the conversation and to align the previous research on the topic. Thirdly, this master's thesis intends to learn

how extensively promotional elements are currently used in press releases and, thus, enabling the bending of the genre in the case of public limited companies in Nasdaq Helsinki's Large Cap segment. This is an important objective as the previous academic research and the afore-mentioned preformulation directive suggest the genre of press release should be as free of promotional elements as possible. However, Pander Maat's research suggests that the smuggling of positive characterizations has distanced the journalistic style of press releases from that required by the preformulation directive (2007). Fourthly, this master's thesis examines whether or not there can be found a correlation between the usage of promotional elements in the genre of press release and the acquired media coverage. This is an imperative objective as it may reveal an underlying motivation to differ from the preformulation directive and whether journalists still dismiss highly promotional press releases as flackery or as poorly penned promotional material (Delorme and Fedler, 2003; Catenaccio, 2008).

The purpose and objectives of this master's thesis boil down to four research questions:

1. How are promotional elements used in the genre of press release?
2. How high is the promotionality of the genre of press release?
3. How extensively are press releases covered in online media?
4. Is there a correlation between the concentration of promotional elements and the acquired media coverage?

To fulfill the purpose, objectives, and the questions of this master's thesis, first, relevant literature around genre and genre theory is examined in sections 2.1. and 2.2., continued with a review of the informative-promotional continuum and the genre of press release in sections 2.3. and 2.4. Secondly, through studying literature, in section 2.5. this master's thesis aims to clarify the concepts of genre mixing, bending, hybridization, embedding, and conflict, to understand whether one of these can be identified to be happening to the genre of press release.

Thirdly, press releases by 34 publicly listed companies in Nasdaq Helsinki's Large Cap segment are analyzed quantitatively by studying the use of promotional elements within them and undertaking a large-scale corpus-based statistical analysis to realize the depth

of the genre bending. Bhatia introduces this as the first level of linguistic analysis: analysis of lexico-grammatical features (1993, p. 24). Fourthly, the data of acquired media coverage resulting from the analyzed press releases is combined with the linguistic analysis, and the findings of the research are presented in the Findings section to answer the four research questions. Finally, the results are further investigated in the Discussion and Analysis section in which previous research is reflected to the findings, and the possible motivation towards the genre bending is discussed: are communication professionals drawn to using promotional elements in press releases in exchange for more acquired media coverage or not? Next, relevant literature around genre, promotional elements, press release, and genre bending is examined.

2. THEORETICAL BACKGROUND

In this section, the master's thesis goes through the concepts of genre and genre theory to better understand what genre is. After it, the concept of the informative-promotional continuum is examined, after which the genre of press release is given the spotlight. Finally, genre bending is introduced as well as the possible reasons for such development within the genre of press release. Finally, the theoretical framework of this master's thesis is presented.

2.1. What is genre

The word genre comes—depending on the source—from the French, and originally from Latin, meaning ‘kind’ or ‘class’ (Chandler, 1997), or from the Greek word *genus*, meaning ‘kind’ or ‘sort’ (Rosmarin, 1985, p. 23). Like its origin, genre itself is as well a complex and multifaceted concept (Stukker, Spooren, & Steen, 2016). According to Stukker, Spooren, and Steen, it is surprising that we don't know how genre operates when looked at from the discursal, linguistic, or cognitive directions (2016). Then again, by comprising social, psychological, and communicative aspects, genre crosses traditional theoretical boundaries, which make it a hard matter to discuss (Stukker, Spooren, & Steen, 2016). In fact, even though the concept of genre goes back to the Greeks, Chamberlain and Thompson state there is “surprising confusion in the meaning of the word 'genre' itself” (Chamberlain & Thompson, 1998, p. 1).

Despite being a complex, multifaceted and not an easy matter to discuss, there is a definition to genre, dating from the nineteenth century: genre is “a style or category of painting, novel, film, etc., characterized by a particular form or purpose” on top of which genre can also be defined by content, by mood, or by form (Chamberlain & Thompson, 1998, p. 1). Predictably, there are multiple definitions, such as this much-referenced one by Swales:

“A genre comprises a class of communicative events, the members of which share some set of communicative purposes. These purposes are recognized by the expert members of the parent discourse community and thereby constitute the rationale for the genre. This rationale shapes the schematic structure of the discourse and influences and constrains choice of content and style.” (1991, p. 58)

However, with this definition, Lassen highlights the problem of the genre being something that’s only noticeable by the experts of the discourse community as some genre theorists note that “genres very often serve a number of more or less subtle and individual purposes in addition to the standardized purposes recognized by the professional community” (2006, p. 504). Some dozen years after his genre notion Swales revisits it and “widens the content of his earlier definition, suggesting that rather than viewing genre as social action and something static, we would gain by viewing genre metaphorically as a frame in which social action can unfold” (Lassen, 2006, pp. 504-505). Lassen suggests the issue with Swales’ previous definition was that expert members do not always share the same idea on what the communicative purposes are (2006, p. 505).

Forasmuch as different authors argue over the definition of genre or its impossibility, a clear and all-encompassing definition seems to be missing:

“Genre may also refer either to a type of text, or to an element within that text. Because all these definitions cut across each other, it has been impossible to agree on any settled definitions of genres, or to group them convincingly as major and minor genres and subgenres.” (Chamberlain & Thompson, 1998, p. 2)

According to Chamberlain and Thompson, this lack of clear definition has concerned some prominent literary critics such as Northrop Frye, who states, “the critical theory of genres is stuck precisely where Aristotle left it” (1957, p. 13). Lacking a clear definition could be due to genre’s very character being “the paradox of the part and the whole, the paradox of the well-known hermeneutic circle. We recognize a genre by the

conventions native to it, but to recognize the conventions we must first know the genre” (Kent, 1986, p. 15).

This complexity of genre has directed researchers to study it from different perspectives. Berkenkotter and Huckin, representing the American school of genre studies, approach genre from a sociocognitive perspective and state that genres are the media through which we communicate with each other, and understanding the genres of written communication is of the essence to professional success (1995, p. 1).

2.2. Genre theory and genre analysis

According to Bhatia, genre theory has four main goals: “To represent and account for the seemingly chaotic realities of the world; to understand and account for the private intentions of the author, in addition to socially recognised communicative purposes; to understand how language is used in and shaped by the socio-critical environment; and, to offer effective solutions to pedagogical and other applied linguistic problems” (2002, p. 5). After listing these goals of genre theory, Bhatia then continues explaining what analyzing genre means. To him, genre analysis is about looking into “instances of conventionalised or institutionalised textual artefacts in the context of specific institutional and disciplinary practices, procedures and cultures in order to understand how members of specific discourse communities construct, interpret and use these genres to achieve their community goals and why they write them the way they do” (Bhatia, 2002, p. 6).

According to Rosmarin, in genre theory, genre is treated “as a hypothesis, a probable stab at the truth, something whose inherence in a particular literary text or whose independent existence as a schema is potentially verifiable or, at least, refutable” (1985, p. 25-26). Kent, on the other hand, ponders how “in one sense, a genre is a system of codifiable conventions, and in another sense, it is a continually changing cultural artifact” (1986, p. 15). Both of these definitions highlight how genre is something verifiable and codifiable by some—similar to what Swales claimed (1991, p. 58).

The appearance of genre theory for analysing written discourse was the most significant development in the second phase of the development of analysis of written discourse known as the “organization of discourse” (Bhatia, 2004, p. 10). Bhatia claims there are three identifiable and distinct frameworks which have been developed and used for analysing genre:

1. The American school of genre studies, for instance, the work of Berkenkotter and Huckin (1995)
2. The Sydney school of systemic-functional approach to genre, as developed by Martin, Christy, and Rothery
3. The British ESP (English for Special Purposes) school, for instance, the work of Swales and Bhatia

(Bhatia, 2002, p. 10)

Lassen claims in 2006 that during the last twenty years the analysis of non-literary genres has been mostly done via these “three different and yet overlapping orientations, which seem to differ primarily in the way they have balanced text and context in their categorization work” (2006, p. 503). While analysing discourse as a genre gave researchers these different frameworks for investigating conventionalized genres, the role of context in a wider sense to incorporate the real-world gained greater importance. This development, on the other hand, saw a movement in two somewhat overlapping directions: one towards analysing the real world of discourse, which generated plenty of literature on hybridization in discourse, and the other towards the role of broader social factors, which assigned greater role to what is popularly known as critical discourse analysis (Bhatia, 2002, pp. 10-11).

The aforementioned concept of discourse as a genre “extends the analysis beyond the textual product to incorporate context in a broader sense to account for not only the way text is constructed, but also for the way it is often interpreted, used and exploited in specific institutional or more narrowly professional contexts to achieve specific disciplinary goals” (Bhatia, 2002, p. 20). In genre theory, research questions can go beyond linguistic to include socio-cognitive and ethnographic questions.

Bhatia crystallizes that

“Genre analysis is the study of situated linguistic behaviour in institutionalized academic or professional settings, whether defined in terms of typification of rhetorical action, -- regularities of staged, goal-oriented social process, -- or consistency of communicative purposes --. Genre theory, in spite of these seemingly different orientations, covers a lot of common ground, some of which may be summarized on the basis of the analysis of these studies” (2002, p. 22).

Whereas Bhatia’s view is considered to be part of the British ESP school’s framework, the theoretical framework used by the American school of genre studies constitutes of the following five principles which are explained in the upcoming paragraph:

1. Dynamism
2. Situatedness
3. Form and content
4. Duality of structure
5. Community ownership (Berkenkotter & Hucklin, 1995, p. 4)

Based on this framework genres are dynamic rhetorical forms which develop as time passes in response to their users’ sociocognitive needs, genre knowledge is a form of ‘situated cognition,’ and it embraces both form and content, which basically means “a sense of what content is appropriate to a particular purpose in a particular situation at a particular point in time” (Berkenkotter & Hucklin, 1995, p. 4). In addition, drawing on genre rules, we constitute and reproduce social structures on top of which “genre conventions signal a discourse community’s norms, epistemology, ideology, and social ontology” (Berkenkotter & Hucklin, 1995, p. 4). Now that the concepts of genre, genre theory, and genre analysis have been introduced, this master’s thesis will dive deeper into the aspect of informativeness and promotion within genres.

2.3. Informative-promotional continuum

Informative-promotional continuum is a concept that has different genres listed from purely informational all the way to purely promotional. In his diagram about “colonization of academic, professional and other institutionalized genres,” Bhatia lists six steps within the informative-promotional continuum: information, evaluation, persuasion, positive evaluation, promotion, and marketing (2004, p. 90). An example of an informative genre would be a financial report, whereas an advertisement would be a good example of a promotional genre, located at the marketing end of the continuum (Bhatia, 2004, p. 89). Whereas the genres at the informative end of the continuum are “essentially informative and traditionally non-promotional in intent,” the other end and some genres already in-between “invariably focus on only positive aspects and incorporate persuasive and sometimes even promotional elements” (Bhatia, 2004, pp. 89-90). These promotional elements are examined more closely next.

This master’s thesis sets two requirements for promotional elements, which are based on the coding scheme used by Pander Maat (2007). Firstly, a promotional element needs “to intensify a statement in a direction favorable to the sender” (Pander Maat, 2007, p.68). Secondly, promotional elements can either be “left out without affecting the grammaticality and the interpretation of the sentence or they can easily be replaced by a weaker element” (Pander Maat, 2007, p.68). Altogether, the Pander Maat identified 13 types—or subcategories—of promotional elements which he grouped into four categories which are premodifiers, adjectives, adverbial elements, and connectives (2007, pp. 68-71). All the subcategories are explained together with examples in Table 1. in 3.2. Methods section.

These promotional elements are prevailing mostly in what Bhatia calls ‘colonies of promotional genres, which include, for instance, advertisements, company brochures, book blurbs, and sales promotions (2004, p. 62). The most popular promotional strategy in them is the description and evaluation of a product or service in a positive manner, which can somewhat easily be mixed with the information-giving function of language (Bhatia, 1993). “These two functions of language, i.e. informational and promotional,

are therefore unlikely to create tension, even if they may not be entirely complementary to each other” (Bhatia, 2004, p. 89).

In the upcoming chapters, this master’s thesis discusses the genre of press release and the use of promotional elements in it. This is because previous research claims that press releases are traditionally advised to be written without promotional language (Marken 1994; Williams, 1994; Citroen Saltz, 1996), yet are often dismissed by journalists as flackery, or “as badly written pieces of promotional material” (Delorme and Fedler, 2003; Catenaccio, 2008, p. 9).

2.4. The genre of press release

Press releases are short texts used by organizations “to provide their version of information that is deemed to be of interest to the general public, in the hope that journalists will pass it on” (Pander Maat & de Jong, 2012, p. 2). Press release’s history goes back to the “beginning of the 20th century, when Ivy Lee was hired by the Pennsylvania Railroad to provide the media with information about an accident the company had been involved in” (Catenaccio, 2008, p. 9).

However, Lassen finds the very existence of the genre of press release problematic. Lassen notes that some companies label ‘press/news releases’ under a combined label in their News Rooms or Press Rooms, leaving no clear demarcation line between the two (2006, p. 508) but this master’s thesis treats the terms as separate genres as they have different *communicative purposes* (Swales 1991; Bhatia, 2002); a press release is written by communications professional of a company to provide their version of—hopefully—interesting information, whereas a news release—or more commonly in the literature, news report—is edited by a journalist to provide the general public a newsworthy piece of content.

With clarification between press release and news release/report, Catenaccio defines press release as follows:

“Press releases are relatively short texts resembling news stories and containing what is considered by the issuer to be newsworthy information; they are generally sent to the journalist community with the purpose of having them picked up by the press and turned into actual news stories, thus generating publicity, in the conviction that third-party endorsement is the best way to promote a company’s image and reputation” (2008, p. 11).

Indeed, the genre of press release “is characterized by a peculiar participant framework in which writers provide information to journalists in the hope that it will be passed on to the general public” (Pander Maat, 2007, p. 60). Interestingly, according to Jacobs, press releases “do not compete for journalists' attention per se, but are meant to be retold by them as accurately as possible—preferably even verbatim—in their own news reporting” (Jacobs 1999, p. 219). The peculiarity of the genre is partly due to press release being an antecedent of what Swales calls a ‘genre chain,’ where a news report is a regular subsequent of a press release (2004). In other words, news report comes after the press release, making press release an antecedent—a thing that logically precedes another—of a news report.

Being an antecedent of news reports, press releases are traditionally advised to be written without promotional language (Marken 1994; Williams, 1994; Citroen Saltz, 1996). This is quite understandable considering news reports should be strictly informational (Pander Maat, 2007, p. 62). This suggestion of omitting promotional language goes back to the end of World War I when, according to Lucarelli, the hostility between PR professionals and journalists commenced (1993). During that time, the newspaper industry began creating campaigns primarily against primarily press agents, known as ‘spacegrabbers.’ This was because journalists feared that the acquired free publicity would eventually begin to reduce the revenue newspapers received from advertising when companies providing press releases wouldn’t need to buy advertising space (Lucarelli, 1993).

On the other hand, not all newspapers and reporters can be treated the same; White identifies a framework based on the Appraisal System that there are “three ‘voices’ of contemporary journalism – ‘reporter voice,’ ‘correspondent voice’ and ‘commentator voice’” (White, 1998, p. 109). The Appraisal is a system introduced by Christie and Martin in their article “Analysing genre: functional parameters” (1997). In the article they explain that the appraisal system is “designed to complement the traditional focus on dialogue into terms of turn-taking and exchange” by combining affect—resources for concentration—, judgement—resources for judging behaviour in 'ethical' terms—and appreciation—resources for valuing objects 'aesthetically' (Christie and Martin, 1997, pp. 18-20). In practice, the three voices identified by White based on the Appraisal System mean that “different journalistic genres may embody different linguistic constraints” (Pander Maat, 2007, p. 65).

Despite these possible differences, “the notion that news reporting somehow equates with what is termed ‘objectivity’ is a commonplace in everyday discussions of the media” (White, 1998, p. 394). Bhatia concurs and states that news reports are considered objective, detached, and factual (2004, p. 82). The previous literature from White, Marken, Williams, and Citroen Saltz argues that the genre of press release should be as informational and free of promotional elements as possible—otherwise, there is a chance of genre mixing, bending, embedding, hybridization or something as severe-sounding as genre conflict. Based on previous analysis by Pander Maat, there is a chance of it (Pander Maat, 2007). Next, this master’s thesis will look into these different terms, describing the growing pains of genre as a dynamic construct.

2.5. Genre bending

As discussed in the previous chapters, even though press releases are traditionally advised to be written without promotional language (Marken 1994; Williams, 1994; Citroen Saltz, 1996) they are still often dismissed by journalists as flackery and “badly written pieces of promotional material” (Delorme and Fedler, 2003; Catenaccio, 2008, p. 9).

According to Bhatia, “genres are dynamic constructs, even though they are essentially seen as embedded in conventions associated with typical instances of language use in social, academic or professional settings” (2000, p. 1). In his 2000 article "Genres in conflict," Bhatia points out two things: 1. In the cases of genre mixing and genre embedding, the embedding and mixing genres are, more or less, congruent with each other, in that they aren't showing any conflict in their communicative purposes, and 2. in most of these instances, “informative functions are colonized by promotional functions” (Bhatia, 2000, p. 149). As if to re-strengthen the first aspect, Bhatia states later again in his article that there “certainly are well-established instances of mixed genres, which typically combine two very different communicative purposes within a single generic artefact” (2000, p. 160). It seems that press release is one such case, in which the two very different, even competing communicative purposes are the motives of press release writers and the ones of the reporters receiving them.

The five different terms—genre mixing, genre bending, genre embedding, genre hybridization, and genre conflict—seem at first to be used almost synonymously. For instance, the aforementioned article by Bhatia (2000) has ‘genre conflict’ in its name, but the text talks about ‘genre-mixing’ and ‘genre-embedding.’ In Bhatia’s much-sited “Worlds of written discourse: a genre-based view,” he talks in the same sentence about the mixing and bending of genres (2004, p. 73). In it, Bhatia states that the incident of mixing ‘private intentions’ with ‘socially recognized communicative purposes’ is extensively used in different professional genres, and results in genre mixing and bending (2004, p. 73). Fairclough, on the other hand, talks about the hybridization of genres, pointing out the genre of consumer advertising as an example as it “has been colonizing professional and public service orders of discourse on a massive scale, generating many new hybrid partly promotional genres” (1993, p. 141).

To simplify the terminology of this research, the term genre bending is chosen to be used as the inclusive term describing the concept of genre moving out of its ‘original’ place. The justifications for the decision of using *genre bending*, or ‘bending the genre,’ as the term are:

1. The term 'genre bending' is found to be used by both the American school of genre studies (i.e., Berkenkotter and Hucklin, 1995) as well as the British ESP school (i.e., Bhatia, 2004).
2. Bhatia uses 'mixing & embedding' as a separate colony of academic, professional and other institutionalized genres (the two others being promotion and appropriation) and not as something in which the genre is simply evolving (2004, pp. 89-91).
3. The word conflict in genre conflict, even though used by Bhatia (2000) and Pander Maat (2007), has a stronger connotation to breaking up than bending, and this master's thesis won't take a stand whether these different terms have some clear, logical hierarchy in which increasing promotionality would first become one and later after further evolvement the other.
4. Hybridization of genre was only found to be used by Fairclough (1993).
5. Genre bending describes well how 'the bubble of the genre of press release' is *bending* its original shape filled with purely informational ambition.

2.6. The causes for press release's genre bending

In this section, the master's thesis goes through the literature discussing the possible causes for genre bending. As a matter of fact, some researchers point out that through time, all genres develop. According to Berkenkotter and Hucklin, genres "are always sites of contention between stability and change. They are inherently dynamic, constantly (if gradually) changing over time in response to the sociocognitive needs of individual users" (1995, p. 6). Later they state that genres are far from being rigid templates and can be modified according to rhetorical circumstances (Berkenkotter & Hucklin, 1995, p. 160). However, Bhatia argues that "although all genres undergo change and development over a period of time, colonization by promotional genres has a special significance in academic and professional contexts" (2004, p. 83).

Regarding the development of the genre of press release, Pander Maat goes as far as to suggest "there seems to be a genre conflict between press releases and journalistic

subgenre of hard news writing” but states later that even though “there might be some friction inherent in the information marriage between press releases and news reports in hard news sections of newspapers — — they are nowhere near divorce” (2007, p. 93). Clearly, as Pander Maat claims, the “smuggling” of positive characterizations points at the “propagandistic” purposes of press releases which on the other hand gives a reason to “ask whether the promotional purpose of press releases might conflict with the more distanced journalistic style that seems to be required by the preformulation directive” (2007, pp. 61-62).

The concept of preformulation was introduced by Jacobs (1999), and it is something that communication professionals use “to maximize the chance of a press release being journalistically appropriated.” However, at the same time, they also try “to smuggle in positive characterizations of their activities,” pointing at the ‘propagandistic’ purposes of press releases (Pander Maat, 2007, p. 61). This dualism brings forth the problem of a traditionally purely informational genre of press release (Marken, 1994; Williams, 1994; Citroen Saltz, 1996) and the increased number of promotional elements in press releases (Pander Maat, 2007; White, 1998).

But why would the genre of press release develop to become more promotional when “journalists avoid releases that look like advertising or self-promotion” (Citroen Saltz, 1996, p. 91)? Turk suggests that communication professionals might simply be taking advantage of today’s hectic environment as “there is no denying the power of the deadline or of the size of the ‘news hole’ in influencing what is included in media content” (1986, p. 15). As a matter of fact, Pander Maat and de Jong list researchers such as Hong, Morton and Warren, Walters and Walters, as well as Turk, who “report that reporters use between 36 percent and 86 percent of the releases they receive” (2012, p. 2). According to Turk, newspapers use a majority of the press releases they receive rather than reject them (1986) because they don’t have the resources to cover all events they’ve deemed newsworthy in person (Gandy, 1982). Whether or not this is the case, the genre of press release seems to be looking at its position along the informative-promotional continuum, providing a compelling example of genre bending (Catenaccio, 2008, p. 9).

2.7. Theoretical framework

The theoretical framework of this master's thesis is based on the undergone literature and portrays the fourfold table of the promotionality of press release and its acquired media coverage. With the two variables, there are four possible outcomes depending on the promotionality and the acquired media coverage. Either the writer abstains from using a lot of promotional elements and keeps press release as informative as the literature suggests and then journalist either 1. finds it newsworthy or 2. doesn't find it newsworthy, or the writer bends the genre of press release and moves its position along the informative-promotional continuum to and then journalist either 3. finds it newsworthy despite possible flackery or 4. doesn't find it newsworthy or considered flackery. In the Figure 1. below, this theoretical framework is portrayed more visually.

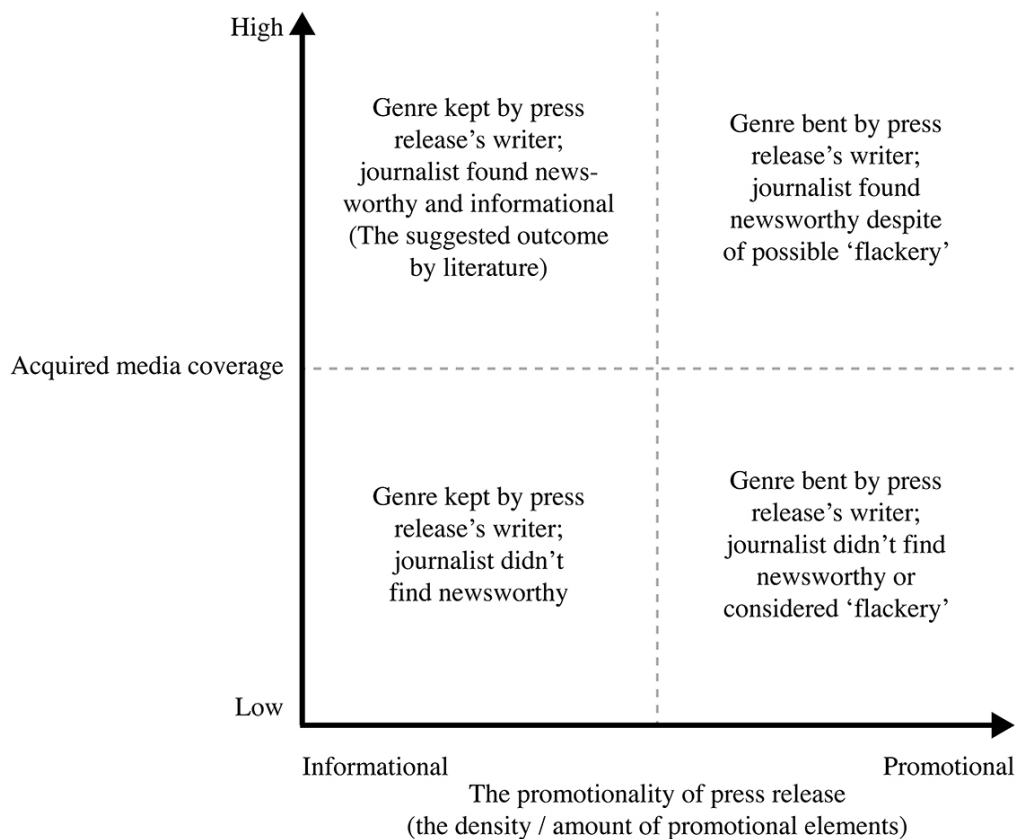


Figure 1. Theoretical framework for bending the genre of press release with promotionality

In the following section, the methodology of this master's thesis will be presented to explain the data collection of press releases and news reports, methods of analyzing the data, the hypotheses and to discuss the trustworthiness of this thesis.

3. METHODOLOGY

3.1 Data collection

The research of press releases in this paper was conducted during January 2020 and comprised of 125 press releases. To give a comparison: for her research in 2006, Lassen analyzed 18 press releases; in 2007, Pander Maat analyzed 89 press releases, and in 2012 Pander Maat and de Jong analyzed 49 pairs of press releases and news reports. The timeframe of a month was chosen as it produced a number of press releases, which could yield statistically significant results, and during this period, 32 out of the 34 monitored companies published at least one press release. Out of the 34 companies monitored during the study, nine are in the industry of industrials; seven in basic materials; four in financials; three in telecommunications and in consumer goods; two in technology, in health care, and in consumer goods; one in utilities and in oil & gas. Seventy-seven of the press releases were about positive development such as large new customers or announcing new products and services, 40 were about neutral development or indirectly about the company such tips for people on a vegetarian diet or informing about an upcoming financial statements release, and eight were about negative development such as cancelling flights, death at a factory or co-operation negotiations. The 125 analyzed press releases had altogether 31,903 words, which gave this master's thesis an adequate quantity of data for the linguistic analysis explained in the upcoming 3.2. Methods section. Links to the original press releases can be found in the Appendix 1 of this master's thesis.

By nature, the data is quantitative, although the process of data collection and linguistic analysis is qualitative, which could be seen as a part of the explorative nature of the research. This study focused solely on press releases by 34 publicly listed companies on the stock exchange company Nasdaq Helsinki's Large Cap segment, which means a company has a share value of over 1 billion euros (Nasdaq). This master's thesis focused on press releases by this group of companies in the hope that

1. Large publicly listed companies would have large enough corporate communications department which yields a steady flow of press releases

2. Large publicly listed companies would naturally acquire interest towards their news due to having an impact on the higher number of stakeholders, thus enabling this study
3. By focusing on a homogenous group, this study may find correlations between different concentrations of promotional elements in the press releases and their acquired coverage in Finnish online media.

The data is in Finnish as this study has been conducted in Finland. The main reasons for focusing on Finnish online media are the accessibility of the media through online sites and with the chosen software, and the level of press freedom as Finland has “ranked first in the World Press Freedom Index for the past five years” (Reporters without Borders).

3.2 Methods

This master’s thesis used a quantitative approach to collect and analyze data. After gathering the primary data of press releases in companies’ press portals the press releases were analyzed quantitatively by studying the use of promotional elements within them and undertaking a large-scale corpus-based statistical analysis to realize the depth of the genre bending. This is what Bhatia calls the first level of linguistic analysis: analysis of lexico-grammatical features (1993, p. 24). The method for identifying promotional elements in press releases was based on the framework used by Pander Maat, which was used as it is even though in Finnish, the subcategory of *intensifying quantifiers* doesn’t grammatically fall entirely under adjectives but partly under pronouns and numerals (2007, pp. 69-71). The framework is explained in Table 1. starting on the following two pages:

Table 1. The categories, subcategories, and examples of each promotional element.

Adapted from Pander Maat (2007, pp. 69-71)

| Category | Example |
|--|--|
| Subcategory | |
| Premodifiers | Amplifying prefixes which indicate extreme degrees of positively evaluated properties, such as ‘brand new’ (Finnish: <i>upouusi</i>), and nominal premodifiers which indicate extreme quality, such as ‘top-class athlete’ (<i>huippu-urheilija</i>) |
| 1. — | |
| Adjectives | |
| 2. Intensifying adjectives | Adjectives intensifying the perception of the noun, such as important (<i>tärkeä</i>), large (<i>iso</i>), strong (<i>vahva</i>) and extensive (<i>mittava</i>) |
| 3. Evaluative adjectives | These adjectives refer to positive evaluations without specifying the property, causing this evaluation. Examples are special (<i>erityinen</i>), terrific (<i>loistava</i>), good (<i>hyvä</i>), leading (<i>johtava</i>) & unique (<i>ainutlaatuinen</i>) |
| 4. Property specifying adjectives | Some of these adjectives arouse a positive attitude in general, such as reliable (<i>luotettava</i>), clear (<i>selkeä</i>), efficient (<i>tehokas</i>), and practical (<i>käytännöllinen</i>). Others refer to properties that are not automatically positively evaluated but are certainly so in the present context, such as well-known (<i>tunnettu</i>) architect (compare well-known criminal) |
| 5. Intensifying quantifiers | This category includes <ul style="list-style-type: none"> - quantifiers preceding plural noun phrases, such as all (<i>kaikki</i>), several (<i>useat</i>), millions (<i>miljoonat</i>), and many (<i>moni</i>) - elements indicating quantities <i>beyond some expectation</i>, such as even more (<i>entistä enemmän</i>), and added (<i>lisä-</i>) - intensifying elements referring to proportions, such as entire (<i>koko</i>) and complete (<i>kokonainen</i>) |
| 6. Comparative and superlative degrees | Superlatives were counted as promotional when they could easily be replaced by a weaker alternative expression. For instance, the superlative in “Our profit was the highest in the past five years” is not counted as a promotional element, as it constitutes the core information of the sentence. By contrast, the most important in Finland in the following sentence is counted as promotional: “VR offers an extensive service between Helsinki and the two most important business destinations in Finland.” In this sentence, the two most important can easily be replaced by two important. |

| | |
|------------------------------|--|
| Adverb elements | |
| 7. Intensifying adverbs | This category includes items such as tremendously (<i>valtavasti</i>), considerably (<i>huomattavasti</i>), well (<i>hyvin</i>), strongly (<i>vahvasti</i>), more and more (<i>yhä enemmän</i>), even such as in even faster (<i>jopa nopeampi</i>), and exactly such as in exactly on time (<i>juuri ajallaan</i>) |
| 8. Time adjuncts | This category includes items such as already (<i>jo, vielä</i>), which in this corpus is used to suggest that a positively evaluated situation starts to hold earlier than was expected or has been holding longer than was expected. Other items include once again (<i>jälleen kerran, taas</i>), always (<i>aina</i>), and constantly (<i>jatkuvasti, säännöllisesti</i>) |
| 9. Place | This category includes items, such as internationally (<i>kansainvälisesti</i>) and throughout the world (<i>maailmanlaajuisesti</i>) such as in ‘Our network has a high reputation throughout the world.’ |
| 10. Intensifiers of numerals | Intensifiers of numerals were counted when indicating positively evaluated quantities. This includes items such as almost (<i>lähes</i>) and over (<i>enemmän kuin, yli</i>). Consider the example: ‘VR expects almost 2 million passengers this year.’ Almost 2 million is stronger wording than 1.98 million in that it invites the reader to draw inferences from a higher number than the actual number. Similarly, more than 2 million invites the reader to draw inferences from a higher number than about 2 million does; it is also stronger than 2.01 million, as it does not limit the degree to which the number of 2 million has been exceeded. |
| 11. Mitigators of numerals | Mitigators of numerals were counted when referring to negatively evaluated quantities. This includes items such as only (<i>vain, ainoastaan</i>) and less than (<i>vähemmän kuin, alle</i>). Example sentence: ‘We bought this company for less than 5 million Euro.’ |
| 12. Modal intensifiers | This includes items such as, of course (<i>luonnollisesti, tietenkin</i>) and simply (<i>yksinkertaisesti</i>). |
| Connectives | |
| 13. — | This category does not include items such as and (<i>ja</i>) but only includes those connectives that emphasize the length of the list one way or another. Examples are moreover (<i>lisäksi</i>), additionally (<i>vielä</i>), and both X and Y (<i>sekä X että Y</i>). Example sentence: ‘This opens possibilities of fast and efficient services for both Onnibus passengers and VR passengers.’ |

Next, the acquired media coverage in Finnish online media was examined with the help of an AI-driven media monitoring technology developed by *Meltwater*. Meltwater's technology enables one to write any search terms and identify all news articles mentioning those terms. In the case of this master's thesis, this functionality was used by writing the company name in Meltwater a few days after a press release was published and pinpointing all the news articles created based on the press release. With this methodology, this master's thesis was able to identify 231 news articles in 40 online media sites, which were based on the 125 press releases. The online media providers monitored in this study all had a reach of at least 100,000 based on Meltwater's media monitoring tool.

The data was then input into a spreadsheet where each row represented one press release. The columns which were input with data were press release ID (1-125), link to press release, company name, company industry, company revenue, the mood of the press release (positive, neutral, negative), press release type (standard, financial statements release, co-operation negotiations), date, weekday, number of words, number of promotional elements, promotionality, the 13 promotional element subcategories, total acquired media coverage, the 40 Finnish online media sites, and the three media groups with over five monitored online media sites.

Finally, after the data of acquired media coverage resulting from the analyzed press releases was combined with the linguistic analysis, a linear regression was conducted with different contra-variables to minimize the possibility of bias due to omitting a variable. The contra-variables used included the newspaper (online media site), the media group, the company, the revenue of the company, the industry of the company, the mood of the press release, and the length of the press releases. These contra-variables are used to identify different correlating factors for acquiring media coverage and, therefore, to maximize the reliability of the factor of promotionality in general for acquiring media coverage. The quantitative research method of linear regression analysis was used as the study involved several variables and because it "is a quantitative method used to test the nature of relationships between a dependent variable and one or more independent variables" (Research Methodology). With each

linear regression analysis, the coefficient of determination (R^2), coefficient of correlation (r), and p -value were calculated to indicate the strength of correlation as well as the statistical significance of the result. Each of these was calculated from the collected data with Microsoft Excel by using a mathematical equation and two Excel functions.

This framework was used to determine the effect size. The results of each linear regression analysis are shown as follows: r (degrees of freedom) = the r statistic, $p = p$ value. The degrees of freedom is calculated by subtracting two out of the sample population, so $n-2$. The r statistic is calculated with the PEARSON function in Excel. The p value is calculated with TDIST function in Excel, which needs values of t statistic and degrees of freedom. T statistic is calculated with the following mathematical equation:

$$t = r \sqrt{\frac{n - 2}{1 - r^2}}$$

t = T statistic

r = coefficient of correlation

n = size of the sample population

$n-2$ = degrees of freedom

r^2 = coefficient of determination

According to Cohen, R^2 value higher than .26 would have large effect size or a large amount of correlation, above .13 would have medium effect size and above .02 would have small effect size, meaning the correlation between the promotionality of a press release and company's revenue is at best small (Cohen, 1988, pp. 413-414). In the case of the coefficient of correlation, the corresponding figures are .51 for large effect size, .36 for medium effect size, and .14 for small effect size.

3.3. Hypothesis development

There are three possible outcomes of this research based on the theoretical framework

1. A higher concentration of promotional elements results in more acquired media coverage (lower concentration results in less acquired media coverage): Possible genre bending and move on the informative-promotional continuum.
2. A higher concentration of promotional elements results in less acquired media coverage (Lower concentration results in more acquired media coverage): No genre bending nor shift on the informative-promotional continuum.
3. No clear correlation between the concentration of promotional elements and acquired media coverage could be found, which might raise the question why journalists don't treat the press releases with higher promotionality as flackery.

The two main hypotheses of this master's thesis are

1. There is a notable number of promotional elements in press releases, and
2. There is a correlation between the concentration of promotional elements and the acquired media coverage

However, it could also be possible that the genre of press release isn't being bent, and a notable number of promotional elements cannot be found in press releases, preventing this master's thesis from identifying a correlation. The hypothesis yielding from the previous literature would suggest the second outcome in which case the linear regression analysis would show that low concentration of promotional elements results in higher media coverage as the press release would then be closer to its original position along the informative-promotional continuum and couldn't be considered flackery as easily. However, this master's thesis suggests the first outcome, in which case there will be a slight positive correlation between press release promotionality and acquired media coverage, meaning a possible genre bending for the genre of press release. This hypothesis is based on genres being dynamic constructs (Bhatia, 2000) and the previous research by Pander Maat, which went as far as suggesting a genre conflict due to increased promotionality (2007).

3.4. Reliability and validity of the study

This study can be considered reliable and valid in the case of large publicly listed companies in Finland as all the press release the companies published during the study period were included in the study. The factors which hinder the more generic reliability of the study are the same ones that make it reliable and valid within the target group: a well-narrowed, homogenous group of similar-sized companies headquartered in Finland. The fact that the group is somewhat homogenous gives this master's thesis the possibility to study the effect of genre bending in acquiring media coverage and, thus, homogeneity was needed.

To increase the reliability and the validity of the study outside of the target group of 34 large publicly listed companies in Nasdaq Helsinki, this study has made an effort—with 125 press releases and 231 news reports based on them—to gather the largest analysis of press releases and news reports to be found to my knowledge; Lassen analyzed 18 press releases (2006), Pander Maat analyzed 89 press releases (2007), and Pander Maat and de Jong analyzed 49 pairs of press releases and news reports (2012). Surely, the reliability and validity of the study can't be questioned based on the size of the primary data.

In the Findings section, all linear regression analyses are presented with degrees of freedom, coefficient of correlation, and *p*-value to improve the reliability of the findings. Next, the findings from the data are presented.

4. FINDINGS AND ANALYSIS

4.1. Summary of the entire study population

The findings of this master's thesis are based on a linguistic analysis of lexico-grammatical features—in this case, promotional elements—identified in 125 press releases published during January 2020 by 32 companies in Nasdaq Helsinki's Large Cap segment. Two companies out of the 34 monitored didn't publish any press releases in Finnish during the research period. Altogether these 125 press releases had 31,903 words out of which 1,667 promotional elements were identified. This gives the whole sample population of press releases an average percentage of 5.23% of promotional elements within the textbase. 49.6% of all analyzed press releases acquired some media coverage, and altogether these 125 press releases generated 231 news articles, meaning 1.85 news articles per press release.

Out of the 1,667 promotional elements in the 125 press releases 2.28% were premodifiers, 7.14% were intensifying adjectives, 11.7% were evaluative adjectives, 21.42% were property specifying adjectives, 8.34% were intensifying quantifiers, 7.38% were comparative and superlative degrees, 17.88% were intensifying adverbs, 7.56% were time adjuncts, 3.18% were about place, 7.98% were intensifiers of numerals, 1.26% were mitigators of numerals, .84% were modal intensifiers, and 3.06% were connectives. The missing .02% is caused by rounding.

The 231 news articles created based on the 125 press releases were published in 40 different Finnish online media sites, which each had at least 100,000 reach based on Meltwater. Out of them, Kauppalehti covered 27 press releases; Arvopaperi 12 press releases; Talouselämä 11 press releases; Helsingin Sanomat and Iltalehti 10 press releases each; Aamulehti, Ilta-Sanomat, Markkinointi & Mainonta, Talouselämä, Tekniikka & Talous and YLE 9 press releases each; Maaseudun Tulevaisuus, MTV, Taloussanomat, and Tivi 8 press releases each; and the rest 25 online media six or fewer press releases each.

Fifteen of the press releases were published on Monday, 29 on Tuesday, 25 on Wednesday, 37 on Thursday, and 19 on Friday. This means that, on average, the monitored companies published five press releases on Mondays, 7.25 on Tuesdays, 6.25 on Wednesdays, 7.4 on Thursdays, and 3.8 on Fridays. The press releases published on Mondays received 30 media hits, on Tuesdays 78 media hits, on Wednesdays 29 media hits, on Thursdays 50 media hits, and on Fridays 44 media hits. This means that on average, a press release published on Monday got two media hits, on Tuesday got 2.69 media hits, on Wednesday got 1.16 media hits, on Thursday got 1.35 media hits, and on Friday got 2.32 media hits. The average percentage of promotional elements in press releases grouped by a company varied between 0% and 7.14%, whereas an individual press release had, at maximum, a percentage of promotional elements of 11.83%. The median percentage of promotional elements in all press releases is 3.46%, the average is 4.66%, and the standard deviation is 2.88 (percentage points).

Twenty press releases out of the 125 (16%) were about informing about upcoming financial statements release, and four (3%) were about co-operation negotiations. Consequently, 101—or 81% of all the analyzed press releases—are treated as standard press releases in this study. Throughout this findings section, four groups of sample populations are studied more closely: the sample population of all 125 press releases, the sample population of 20 press releases about an upcoming financial statements release, the sample population of four press releases about co-operation negotiations, and the sample population of 101 standard press releases.

This division of data is done because the press release group of informing about the upcoming financial statements release and the press release group of informing about co-operation negotiations can be seen as separate subgroups of the genre of press release. In fact, eight companies published the information about upcoming financial statements releases in a separate ‘Investor News’ section to highlight the difference between their press releases and these ones, which held no newsworthy aspects to the general public but are valuable to investors. These are not included in the data because they weren’t published as press releases by the companies. The companies in Nasdaq Helsinki’s Large Cap segment which treated these as something else than a press release

were Elisa Oyj, Fortum Oyj, Metsä Board Oyj, Stora Enso Oyj, Telia Finland Oyj, UPM-Kymmene Oyj, Uponor Oyj, and YIT Oyj.

Curiously, both of these press release subgroups have a significantly lower rate of promotionality compared to the standard group of press releases. The aforementioned group of informing about financial statements releases generated zero media coverage, whereas the latter mentioned subgroup of informing about co-operation negotiations was extensively covered in Finnish online media. When it comes to the purpose of these two subgroups, the aforementioned seems to have been for informing investors and the latter one for fulfilling a legal responsibility—another difference to the standard press release of which main purpose is to have journalists pick them up and turn into actual news stories (Catenaccio, 2008).

Investigating the mood of the press release uncovered that 77 were about positive development such as large new customers (for example press release IDs 7, 18, 19, 29, 39, 47, 73, 75, 83, 91, and 123) or announcing new products and services (for example press release IDs 43, 86, 96, 104 and 114), 40 were about neutral development or indirectly about the company—such as tips for people on a vegetarian diet (press release ID 119) or how people can prepare for snow (press release ID 6)—and eight were about negative development such as effects of strike (press release ID 35), cancelling flights due to COVID-19 (press release IDs 98 and 122) or death at a factory (press release ID 125). All the press releases informing about an upcoming financial statements release were considered to be about neutral development, and all the press releases about co-operation negotiations (press release IDs 28, 36, 54, and 72) were considered to be about negative development.

The 101 standard press releases were published by 25 companies (69.4%), meaning that on top of the two companies (5.9%) which didn't publish any press releases during the monitoring period, six companies (17.6%) published only a press release informing about an upcoming financial statements release, and three companies (8.8%) published both a press release informing about an upcoming financial statements release and a press release about informing about co-operation negotiations but no standard press

releases. In the next section, the four groups of press release sample populations are analyzed more thoroughly to portray further findings from the data.

4.2. Analysis of lexico-grammatical features and promotionality in press releases

In this section this master's thesis will analyze 1. the promotionality of the press releases, 2. the role of the 13 different sub-categories of promotional elements within press releases, 3. the variation of the use of promotional element sub-categories between industries, 4. the correlation between company's revenue and press release promotionality, 5. the correlation between company's industry and press release promotionality, 6. the differences of promotionality between companies, 7. the correlation between the length and the promotionality of a press release, and 8. the effect of the mood of the press releases with its promotionality.

The 101 standard press releases had 28,909 words and 1,627 promotional elements, which means, on average, a standard press release had 286 words and 16.11 promotional elements, meaning a total average promotionality of 5.63% with the median being 5.60% and the standard deviation being 2.40 (percentage points). In the Figure 2. on the following page are shown the promotionality of each of the 101 standard press releases ranging from 0% to 11.83% in ascending order.

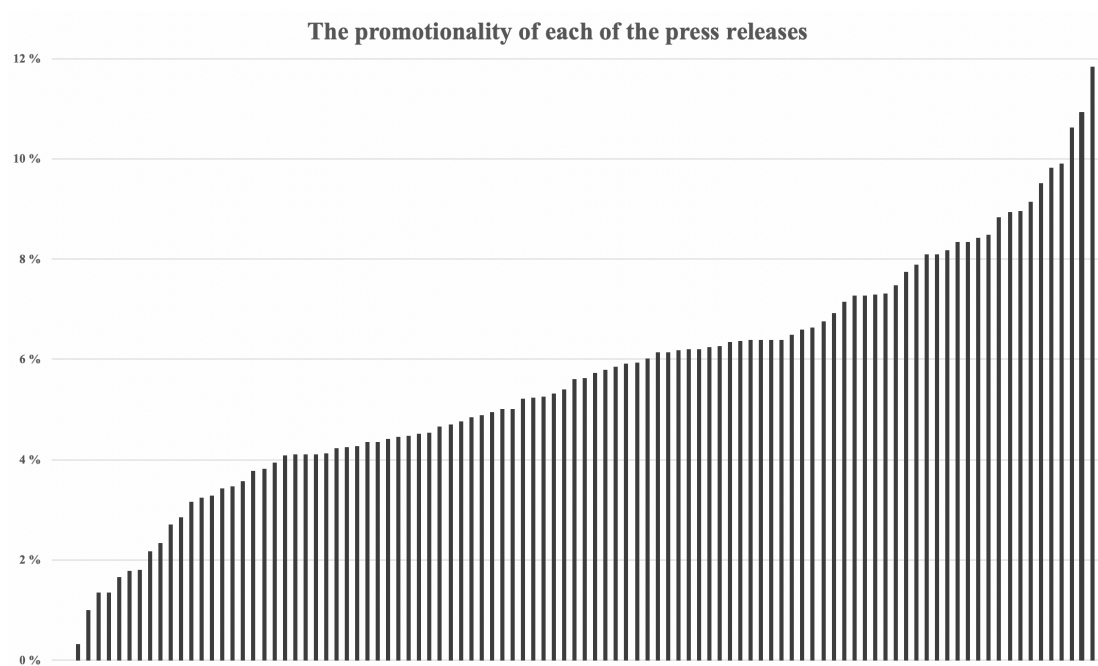


Figure 2. Promotionality of each of the 1010 standard press releases

The 20 press releases in the subgroup of informing about an upcoming financial statements release had 2,206 words and nine promotional elements which means on average a press release in this subgroup had 110 words and .45 promotional elements, meaning a total average promotionality of .41%—a significant difference to the group of standard press releases both in the number of words, 61.5% less, in the number of promotional elements, 97.2% less, and in the overall promotionality which was 92.7% lower. The four press releases in the subgroup of informing about co-operation negotiations had 788 words and 31 promotional elements which means an average press release informing about co-operation negotiations had 197 words and 7.75 promotional elements, meaning a total average promotionality of 3.9%—a somewhat notable difference to the group of standard press releases both in the number of words, 38.5% less, in the number of promotional elements, 51.9% less, and in the overall promotionality which was 30.7% lower. These presented findings in this and the previous chapter prove the first hypothesis of this master’s thesis to be true: there is a notable number of promotional elements in press releases. In addition, these findings answer the second research question of this master’s thesis: how high is the promotionality of the genre of press release? These findings are portrayed in the Table 2. on the following page.

Table 2. The construction of different press release subgroups

| Press release sub-group | # of press releases | Total # of words | Total # of PE's | Avg. words | Avg. PE's | Avg. Promotationality |
|------------------------------|---------------------|------------------|-----------------|------------|-----------|-----------------------|
| Standard | 101 | 28,909 | 1,627 | 286 | 16.11 | 5.63% |
| Financial Statements Release | 20 | 2,206 | 9 | 110 | .45 | .41% |
| Co-op negotiations | 4 | 788 | 31 | 197 | 7.75 | 3.9% |
| Total | 125 | 31,903 | 1,667 | 255 | 13.34 | 5.23% |

As mentioned earlier, on average, a standard press release had 16.11 promotional elements. Out of these, the most common ones were property specifying adjectives which were used 3.49 times per press release, intensifying adverbs which were used 2.87 times per press release, and evaluative adjectives which were used 1.90 times per press release. Some of the most used words among these promotional elements were “lähes” (in English: “almost”) which is an intensifier of a numeral and was mentioned 28 times throughout the press releases, as well as “erityisesti” (in English: “especially”) and “hyvin” (in English: “well”) which are intensifying adverbs and were both mentioned 23 times throughout the press releases. The average number of each promotional element sub-categories per standard press release is portrayed in the Figure 3. on the following page. The promotional elements are in the same order as explained in the 3.2. Methods section, so starting from premodifiers and ending with connectives.

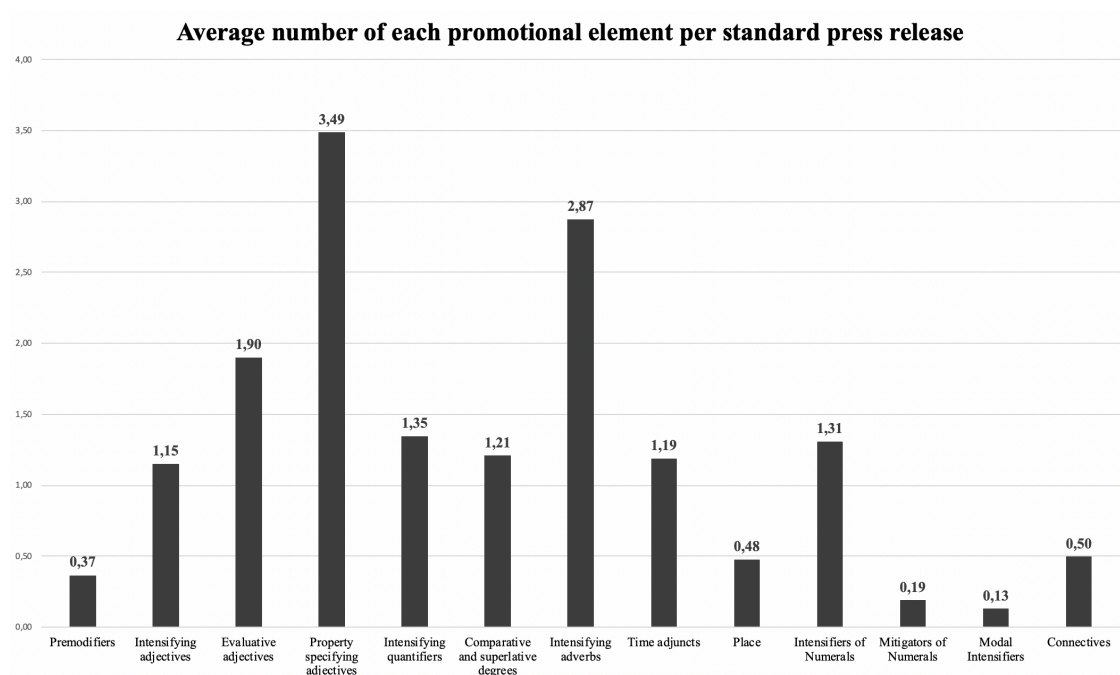


Figure 3. The average number of each promotional element per standard press release

As mentioned already in the 3.2. Methods, this master’s thesis used several contra-variables to identify different correlating factors for acquiring media coverage and, therefore, to maximize the reliability of the factor of promotionality in general for acquiring media coverage. The contra-variables which are gone through next are the industry, company’s revenue, company, length of the press release, and the mood of the press release.

There were some rather notable variations between companies and industries when it came to the use of different promotional elements. For instance, the telecommunications industry used 1.12 premodifiers per press release, which is 3.03 times more than the average. An example of such usage was the addition of the word “huippu” (in English “top-class”) several times when talking about the speed of a network, so basically “huippunopea” (“super-fast”). Industrials industry used 2.42 evaluative adjectives, which is 1.27 times more than the average. Examples of such were the use of words like “vahva” (“strong”), “kattava” (“comprehensive”), and “tärkeä” (“important”). The technology industry used 5.67 property specifying adjectives per press release, which is over two adjectives more and 1.62 times more than the average. An example sentence from one of TietoEvy Oyj’s press releases would be “he tarvitsevat turvallista ja

luotettavaa pilviteknologiaa ja kyvykkään kumppanin” (in English: “they need a secure and reliable cloud technology and a competent partner”) (Press release ID 109).

The telecommunications industry used 2.33 intensifying quantifiers per press release, which is 1.73 times more than the average. Some examples of quantifiers preceding plurals were words like “useita” (“several”) and “kaikki” (in English “all”), an example of elements indicating quantities beyond some expectation was “entistä enemmän” (“even more”), and an example of intensifying elements referring to proportions was the use of the word “koko” (“entire”). The technology industry used 3.67 comparative and superlative degrees per press release, which is 3.03 times more than the average. An example sentence from one of TietoEvy Oyj’s press releases would be “Organisaatiot voivat tavoitella parempaa asiakaskeskeisyyttä, voimakkaampaa sisäistä yhteistyökulttuuria” (in English: “Organizations may pursue better customer centricity, stronger inner collaboration culture”) (Press Release ID 109). The health care industry used 5.15 intensifying adverbs per press releases, which is 1.79 times more than the average. Some examples of these were the considerable use of the words “huomattavasti” (“considerably”), “hyvin” (“well”), and “erityisesti” (“especially”). The telecommunications industry used 2.29 time adjuncts per press release, which is 1.92 times more than the average. Examples of such were the words “jo” (“already”) and “jatkuvasti” (“constantly”).

The technology industry used 2.33 place-related promotional elements per press release, which is 4.85 times more than the average. Examples of such were the words “maailmanlaajuisesti” (“globally”) and “eri puolilla maailmaa” (“all around the globe”). The consumer goods industry used 1.33 mitigators of numerals per press release, which is seven times more than the average. An example of such is the use of the word “vain” (“only”), which is extensively used throughout the press releases. The telecommunications industry used .41 modal intensifiers per press release, which is 3.15 times more than the average. An example of such is the word “epäilemättä” (“undoubtedly”). Intensifying adjectives, intensifiers of numerals, and connectives were used quite evenly with no one industry standing out. These findings answer the first

research question of this master’s thesis: how are promotional elements used in the genre of press release?

To visualize these above-mentioned differences, the varying use of promotional elements is portrayed in the Figure 4. below. Each promotional element has three bars: the green one for showing the average number of that promotional element within press releases by the industry which used them the most, the black one for the average number of that promotional element by all industries (this is the same number as in the figure before), and the grey one for showing the average number of that promotional element within press releases by the industry which used them the least. The promotional elements are in the same order as explained in the 3.2. Methods section, so starting from premodifiers and ending with connectives.

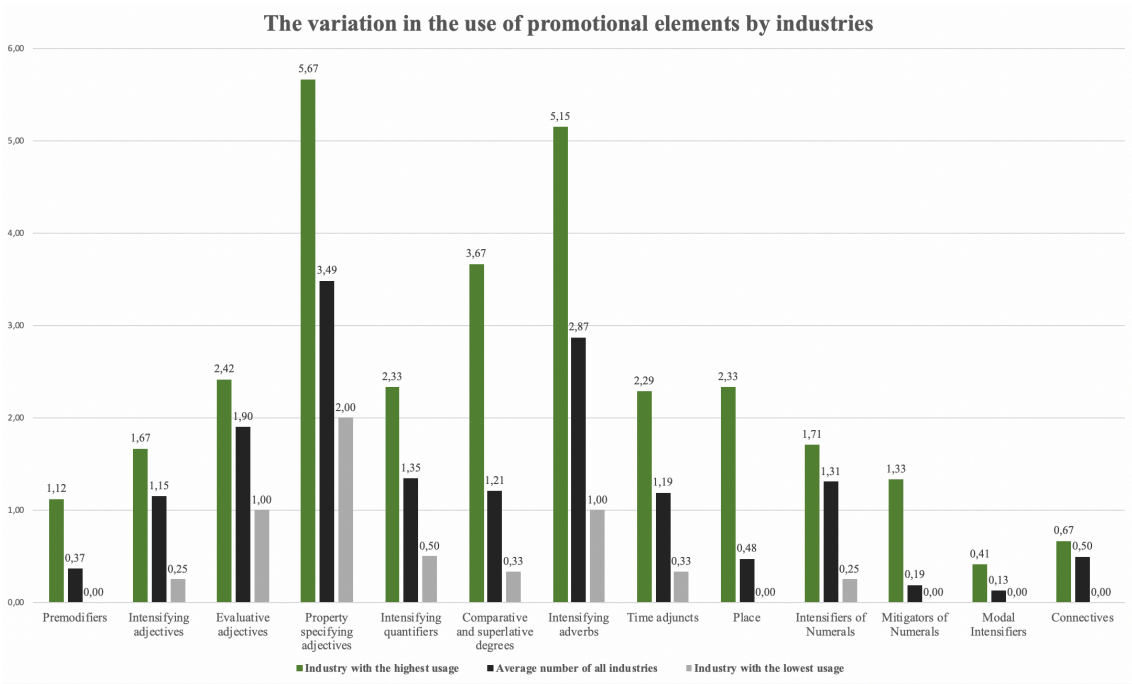


Figure 4. Variation in the use of promotional elements by industries

Even though there are clear variations between industries when it comes to individual promotional elements, the differences in promotionality between industries are well within the standard deviation of 2.40 percentage points, with the average being 5.52%. However, it should be noted that the consumer goods, technology, telecommunications, and oil & gas industries do strike out as more promotional than the rest, whereas the

utilities industry strikes out as less promotional than others. These findings are shown in the Figure 5. below.

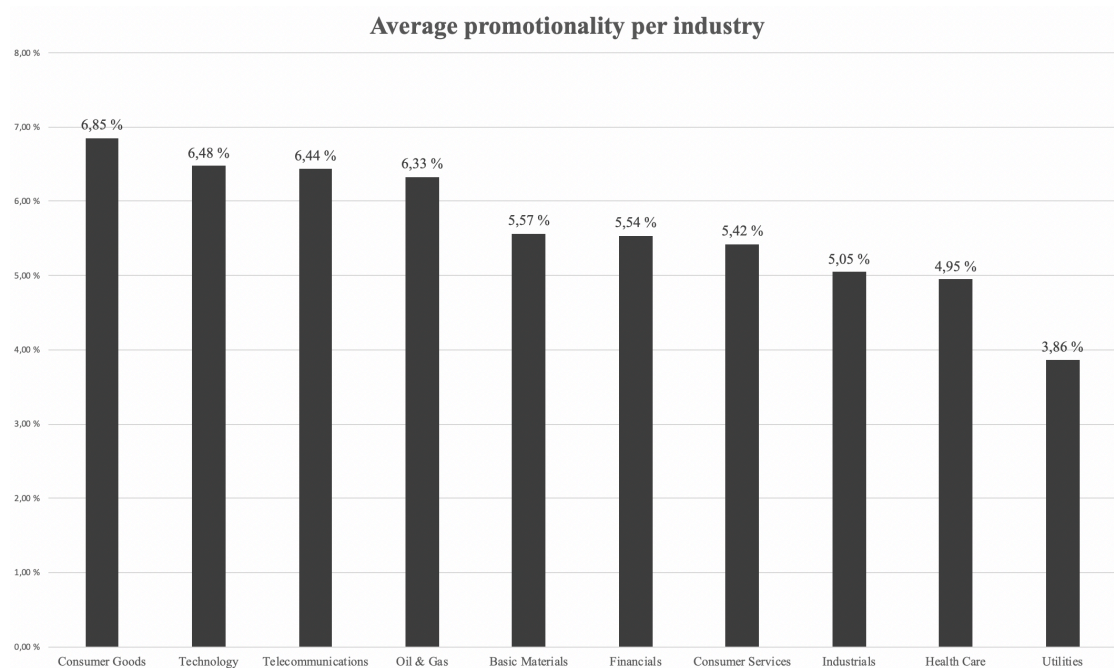


Figure 5. Average promotionality of a press release per industry

When it comes to the correlation between a company's revenue and the promotionality, there can be seen a slight positive correlation: $r(23) = .20$, $p = .350$. However, with a significance level of $\alpha = .05$, this result cannot be considered statistically significant.

The four companies with revenue below EUR 1 billion published 18 standard press releases, which on average, had 310 words out of which 19 were promotional elements, giving them an average promotionality of 5.98%. The four companies with revenue above EUR 1 billion but below EUR 1.5 billion published 15 standard press releases, which on average, had 370 words out of which 18.8 were promotional elements, giving them an average promotionality of 5.17%. The five companies with revenue above EUR 1.5 billion but below EUR 2 billion published 15 standard press releases, which on average, had 276 words out of which 15.1 were promotional elements, giving them an average promotionality of 5.67%. The five companies with revenue above EUR 2 billion but below EUR 5 billion published 20 standard press releases, which on average, had 238 words out of which 13.6 were promotional elements, giving them an

average promotionality of 5.11%. The four companies with revenue above EUR 5 billion but below EUR 10 billion published 12 standard press releases, which on average, had 268 words out of which 15.08 were promotional elements, giving them an average promotionality of 5.50%. The three companies with revenue above EUR 10 billion published 21 press releases, which on average, had 270 words out of which 15.5 were promotional elements, giving them an average promotionality of 5.70%. These findings are summarized in the Table 3. below. Based on these findings, it seems that revenue has no role in either the length of the press release or its promotionality.

Table 3. Press releases and their promotionality by a company's revenue

| Revenue | # of companies | # of press releases | # of words per press release | # of PEs per press release | Average promotionality |
|---------|----------------|---------------------|------------------------------|----------------------------|------------------------|
| <1M€ | 4 | 18 | 310 | 19 | 5.98% |
| 1-1.5M€ | 4 | 15 | 370 | 18.8 | 5.17% |
| 1.5-2M€ | 5 | 15 | 276 | 15.1 | 5.67% |
| 2-5M€ | 5 | 20 | 238 | 13.6 | 5.11% |
| 5-10M€ | 4 | 12 | 268 | 15.08 | 5.50% |
| >10M€ | 3 | 21 | 270 | 15.5 | 5.70% |

There were some rather drastic differences between the average promotionality of standard press releases when grouped by the company which made it. Huhtamäki Oyj's single press release had zero promotional elements, whereas Fiskars Oyj Abp's press release had a promotionality rate of 7.48%. Out of the more active press release publishers, DNA Oyj published eight standard press releases with an average promotionality of 6.58%, Kesko Oyj published twelve standard press releases with an average promotionality of 5.28%, Terveystalo Oyj published ten standard press releases with an average promotionality of 6.04%, and Valmet Oyj published nine standard press releases with an average promotionality of 5.42%. In the Figure 6. on the following page are shown the average promotionality of standard press releases by a company in alphabetical order.

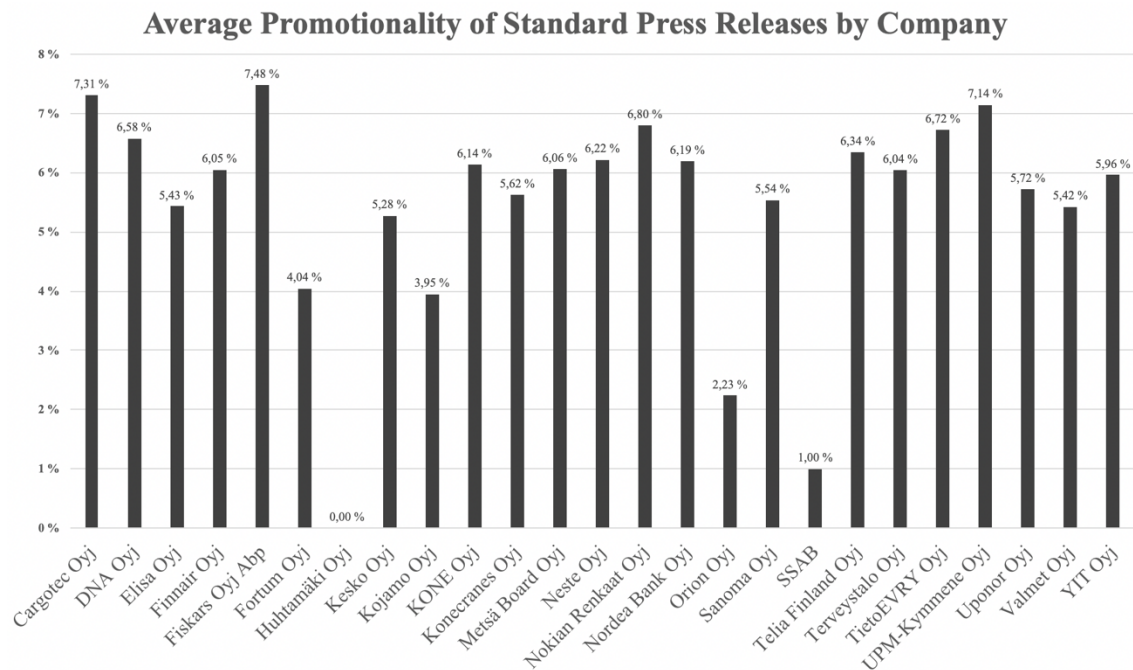


Figure 6. Average promotionality of standard press releases by a company

Interestingly, the length of a press release has a slight positive correlation with the promotionality of the press release though the correlation isn't significant: $r(99) = .12, p = .241$. However, with a significance level of $\alpha = .05$, this result cannot be considered statistically significant. When analyzing the effect of the mood of the standard press releases with the promotionality, the average promotionality of the four standard press releases about negative development had an average promotionality of 4.65%, the 20 standard press releases about neutral development had an average promotionality of 5.28%, and the 77 standard press releases about positive development had an average promotionality of 5.63%.

Now after thoroughly analyzing 1. the promotionality of the press releases, 2. the role of the 13 different sub-categories of promotional elements within press releases, 3. the variation of the use of promotional element sub-categories between industries, 4. the correlation between company's revenue and press release promotionality, 5. the correlation between company's industry and press release promotionality, 6. the differences of promotionality between companies, 7. the correlation between the length and the promotionality of a press release, and 8. the effect of the mood of the press

releases with promotionality, this master's thesis will next analyze the acquired media coverage of the standard press releases.

4.3. Quantitative analysis of acquired media coverage of press releases

In this section this master's thesis will analyze 1. how standard press releases acquired media coverage, 2. the differences of acquiring media coverage between industries, 3. the correlation between company's revenue and acquired media coverage, 4. the differences of creating news reports based on press releases between different online media sites and media groups, 5. the mood of the press release—whether the topic is about a positive development of the company, neutral topic which is possibly indirectly related to the company, or negative development of the company—and its acquired media coverage, and 6. the correlation between the length of a press release and the acquired media coverage.

The 101 standard press releases generated a total of 182 news reports, which means, on average, a standard press release generated 1.8 news reports with a standard deviation of 3.17. Altogether, 57.4% (58 out of 101) of standard press releases were deemed newsworthy by the journalists and succeeded in acquiring media coverage. Among these 58 press releases, which received at least one media hit, the average acquired media coverage was 3.15 news reports with a standard deviation of 3.64. Curiously the three standard press releases which acquired the most media coverage were all related to somewhat negative topics: Neste Oyj's press release on January 14th was about strikes, whereas Finnair Oyj's press releases on January 28th and 31st were about canceling flights to China due to the coronavirus disease COVID-19 outbreak. In the Figure 7. on the following page are shown the amount of acquired media coverage by each of the 58 standard press releases which received at least one media hit in ascending order. Under each bar is the corresponding press release ID.

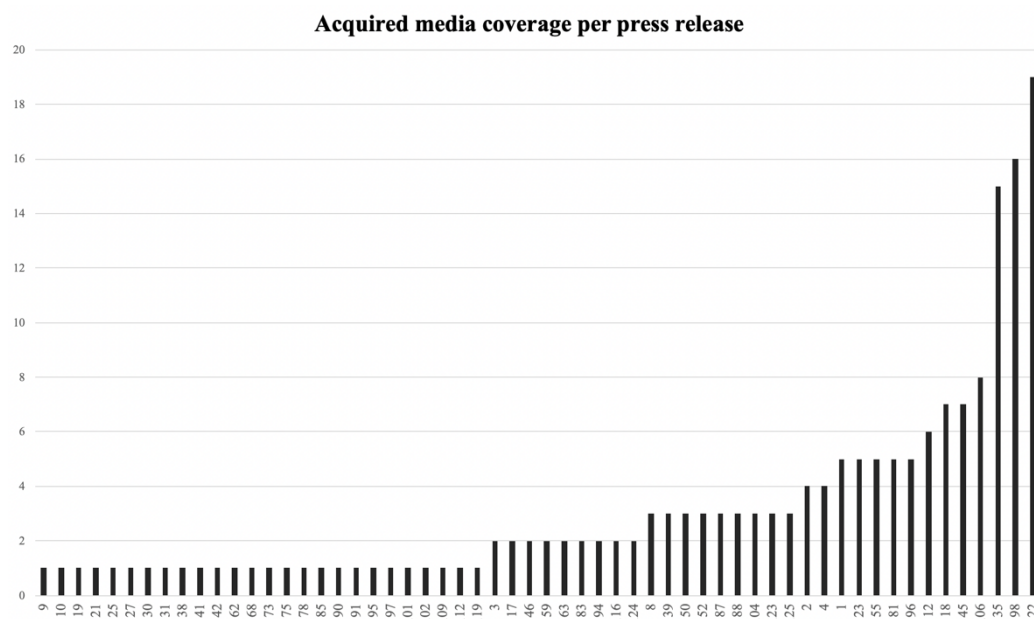


Figure 7. Acquired media coverage per press release

The 20 press releases in the subgroup of informing about an upcoming financial statements releases generated zero news reports, whereas the all four press releases in the subgroup of informing about co-operation negotiations were picked by the press and generated a total of 49 news reports which means on average a press release about co-operation negotiations generated 12.25 news reports—a significant difference to the group of standard press releases both in the likeliness to get picked by the press, 1.74 times more likely, and in the number of generated news reports which was 6.81 times higher. These presented findings in this and the previous chapter answer the third research question of this master’s thesis: how extensively are press releases covered in online media?

As mentioned already in the 3.2. Methods, this master’s thesis used several contra-variables to identify different correlating factors for acquiring media coverage and, therefore, to maximize the reliability of the factor of promotionality in general for acquiring media coverage. The contra-variables which are gone through next are industry, company’s revenue, different online media sites and media groups, the mood of the press release, and the length of the press release.

There were again some notable differences between industries, but this time how they were able to acquire media coverage. In the Figure 8. below are shown both the average of acquired media coverage of “newsworthy” press releases, so a press release which journalist considered newsworthy and edited into a news report (the left column in green), and the average of acquired media coverage of all standard press releases (the right column in dark grey) by companies from the same industry in an alphabetical order (Basic Materials, Consumer Goods, Consumer Services, Financials, Health Care, Industrials, Oil & Gas, Technology, Telecommunications, and Utilities). Consumer goods was the only industry of which all standard press releases were able to acquire at least some media coverage. Besides the aforementioned finding, there are some evident differences between the industries on how they were able to acquire media coverage in general and with those press releases which generated at least one news report in some online media.

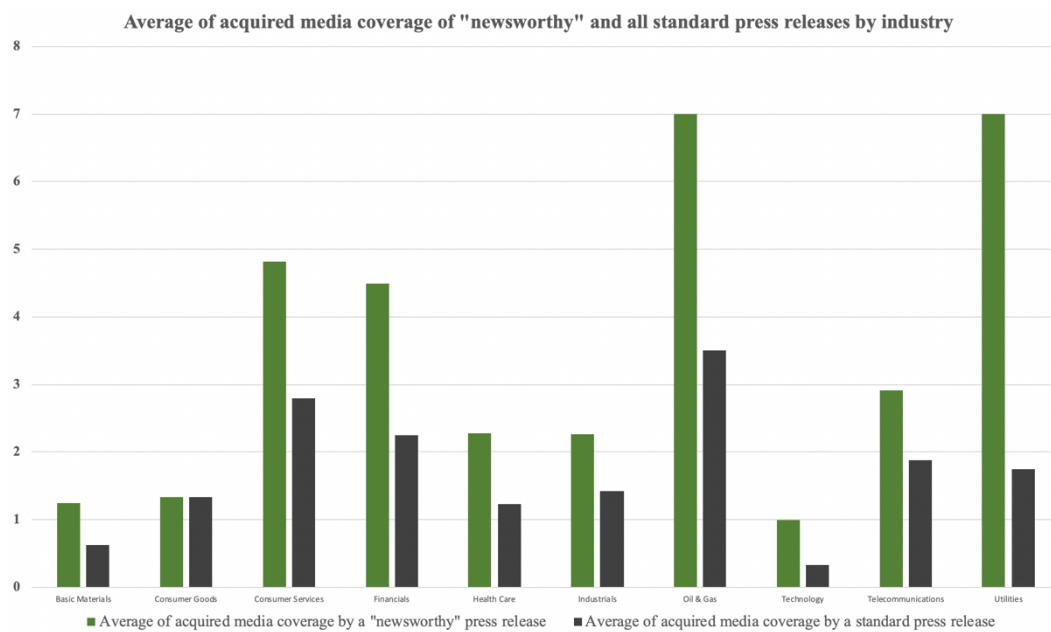


Figure 8. Average of acquired media coverage of “newsworthy” and all standard press releases by industry

When it comes to the correlation between a company’s revenue and the acquired media coverage both by the cumulative amount of news reports and by the average number of news reports per a standard press release, there can be seen a slight positive correlation.

For the cumulative amount of acquired media coverage per company's revenue size, there can be seen only a very small positive correlation: $r(99) = .03, p = .704$. However, with a significance level of $\alpha = .05$, this result cannot be considered statistically significant. For the average number of acquired media coverage per company's revenue size, there can again be seen a slight positive correlation: $r(99) = .04, p = .838$. However, with a significance level of $\alpha = .05$, this result cannot be considered statistically significant.

However, when the same linear regression analysis is done with only the 58 standard press releases, which acquired at least some media coverage, the correlation between revenue and acquired media coverage becomes more significant. For the cumulative amount of acquired media coverage per company's revenue size: $r(21) = .27, p = .218$. For the average number of acquired media coverage per company's revenue size: $r(21) = .34, p = .108$. However, neither of these results can be considered significant with a significance level of $\alpha = .05$, but the R^2 of the latter one verges on the border of medium effect size (R^2 higher than .13) as does the p-value verge on .10 which would mean the probability of observing such by chance would be less than 10%.

The 182 news reports created from the 101 standard press releases were published in 40 different online media. Kauppalehti was the most active publisher with 23 news reports, followed by Talouselämä, a media site from the same publicly listed company Alma Media Oyj, with ten news reports, and Arvopaperi, Iltalehti and Markkinointi & Mainonta with nine news reports, also part of Alma Media. As there might have been some variability on the press release acceptance rate and reaction to press release promotionality, the ownership of the online media site was also used as a contravariant. Out of the 40 online media sites, 11 were owned by Alma Media during the data gathering—Alma Media sold Aamulehti and Satakunnan kansa along with its regional news media business to Sanoma in February 2020 after the data gathering period (Alma Media, 2020)—, eight were owned by Keski-suomalainen, five were owned by Sanoma, and the 16 others were either independent or parts of media groups which didn't have more than two online media sites publishing press releases as news reports.

The online media sites part of Alma Media created 87 news reports out of the press releases, online media sites part of Keskisuomalainen created 25 news reports out of the press releases, and the online media sites part of Sanoma created 30 news reports out of the press releases. In the Figure 9. below are visualized the number of news reports by online media site in descending order from the standard press releases grouped by the ownership of the online media sites—the first group of columns colored in black are online media sites owned by Alma Media, the second group of columns colored in green are online media sites owned by Keskisuomalainen, the third group of columns colored in red are online media sites owned by Sanoma, whereas the members of the fourth group of columns colored in blue aren't part of any of the three aforementioned highlighted media groups.

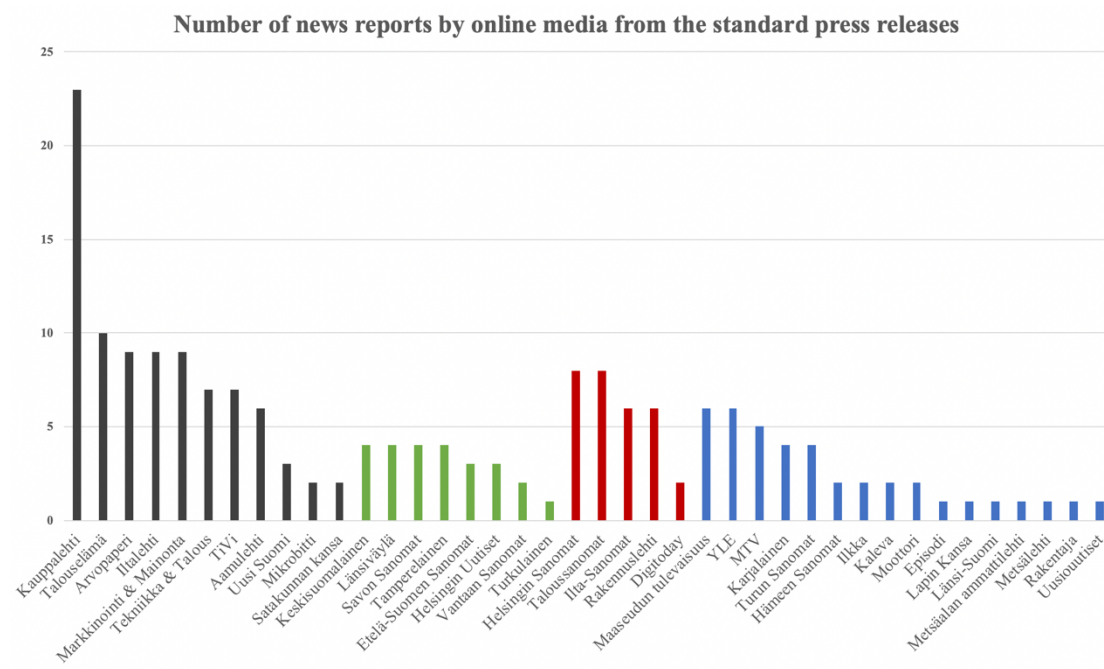


Figure 9. Number of news reports by online media site from the standard press releases

When the online media sites under one media group are calculated as one, altogether 42 press releases acquired media coverage from Alma Media, ten from Keskisuomalainen, and 26 from Sanoma. Only seven press releases were able to acquire media coverage from all of these three media groups, with three of those press releases being about co-operation negotiations, three being the standard press releases which acquired the most media coverage overall, and then one from Nordea (29th of January, 2020). In fact, all of

these seven press releases can be considered to be negative news. Out of the standard press releases, 38 acquired media coverage from Alma Media, seven from Keskisuomalainen, and 23 from Sanoma.

Analyzing the effect of the mood of the press release with the acquired media coverage shows that press releases about negative development acquired more news coverage than the ones about neutral or positive development. The eight press releases about negative development created, on average, 12.75 news reports, so altogether 102 news reports. The 40 press releases about neutral development created on average .83 news reports, so altogether 33 news reports. The 77 press releases about positive development—which were all also standard press releases—created, on average, 1.25 news reports, so altogether 96 news reports. When the same mood-based division is done to standard press releases about negative and neutral news, there were four standard press releases about negative development, which created, on average, 13.25 news reports, and 20 standard press releases about neutral development, which created on average 1.65 news reports.

The length of a press release seemed to have no correlation with the acquired media coverage: $r(99) = .03$, $p = .784$, but with a significance level of $\alpha = .05$, this result cannot be considered statistically significant. However, when the same linear regression analysis was conducted to study *the correlation between the length of a standard press release and acquired media coverage within the online media sites belonging to the Alma Media group*, there was a statistically significant positive correlation: $r(99) = .23$, $p = .019$. With a significance level of $\alpha = .05$ and $p < .05$, this result can be considered statistically significant, suggesting the length of the press release has a small effect size and correlates positively to acquiring media coverage in one of Alma Media group's online media sites. With the two other monitored media groups, a similar correlation couldn't be identified.

Now after comprehensively analyzing 1. how standard press releases acquired media coverage, 2. the differences of acquiring media coverage between industries, 3. the correlation between company's revenue and acquired media coverage, 4. the differences

of creating news reports based on press releases between different online media sites and media groups, 5. the mood of the press release and its acquired media coverage, and 6. the correlation between the length of a press release and the acquired media coverage, this master's thesis will next conduct a cross-sectional data analysis of lexico-grammatical features, which were analyzed in section 4.2., and the acquired media coverage which was analyzed in this section. Through this analysis, this master's thesis will answer the fourth research question: is there a correlation between the concentration of promotional elements and the acquired media coverage?

4.4. Cross-sectional data analysis of lexico-grammatical features and the acquired media coverage of press releases

In the previous two sections, this master's thesis has presented the findings from the linguistic analysis of 1,667 lexico-grammatical features and gone through how the 13 different sub-categories of promotional elements are used in 125 press releases by 32 companies using different contra-variables presented in the 3.2. Methods section, such as the company, the revenue of the company, the industry of the company, and the length of the press release. Besides the linguistic analysis, this master's thesis has presented the finding from the quantitative analysis of 231 news reports created based on the press releases using different contra-variables such as the online media, the media group, the revenue of the company, the industry of the company, the mood of the press release, and the length of the press release. Now, these two datasets are given a cross-sectional data analysis to understand how bending the genre of press release with the use of promotional elements correlates to acquired media coverage in the case of Nasdaq Helsinki's Large Cap segment and Finnish online media.

When all the 125 press releases and the 231 news reports created based on them are given a linear regression analysis, there can be seen a slight positive correlation: $r(123) = .10, p = .292$. However, with a significance level of $\alpha = .05$, this result cannot be considered statistically significant. When the 101 standard press releases and the 182 news reports created based on them are given a linear regression analysis, there can be found practically no correlation between the promotionality of a press release and its

acquired media coverage: $r(99) = .03, p = .797$. As with the previous linear regression analysis, here the p -value is again too high, which means this result can't be considered statistically significant, yet it portrays an interesting afterthought: aren't journalists considering highly promotional press releases flackery anymore?

Even though the promotionality of standard press releases seems to have no correlation to the acquired media coverage, interestingly, there's a negative correlation among the four press releases regarding co-operation negotiations between promotionality and acquired media coverage. In fact, the worst-performing press release among this subgroup, measured by the number of acquired media coverage, is the one closest to standard press releases with a promotionality rate of 5.38% and picked up by merely two online media sites. However, it should be pointed out that among the 125 collected press releases, only four were about co-operation negotiations.

Analyzing the correlation between promotionality of a standard press release and the acquired media coverage by industry gives a bit fragmented image of how Large Cap segment's companies are treated among online media. What needs to be remembered is that when the initial sample population of 125 press release is filtered first down to 101 standard press releases and then further chopped into ten industries, unequal in sample sizes, the following figure can't be considered statistically significant. That being said, in the Figure 10. on the following page are shown the correlation coefficient of the promotionality of a standard press release and the acquired media coverage per industry in descending order.

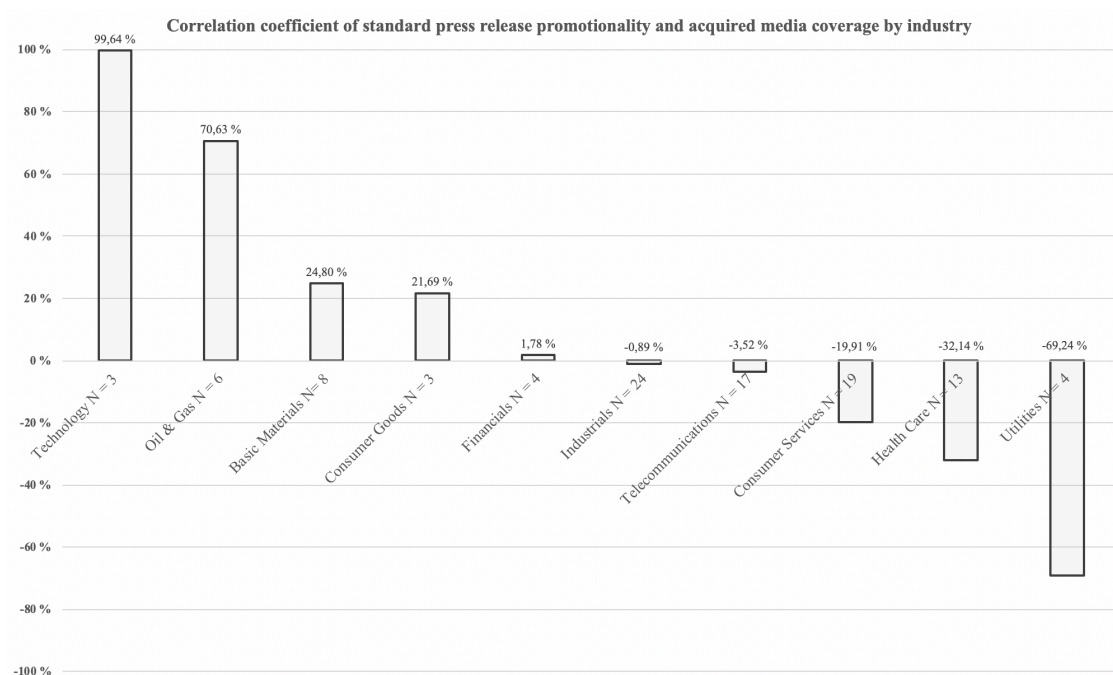


Figure 10. The correlation coefficient of standard press release promotionality and acquired media coverage by industry

There are also some differences between the three media groups, which had five or more online media sites monitored: Alma Media, Keskisuomalainen, and Sanoma. The correlation between promotionality and acquiring media coverage among at least one online media site by Alma Media has a positive correlation: For the average number of acquired media coverage per company's revenue size, there can again be seen a positive correlation of small effect size: $r(123) = .16, p = .075$. With a significance level of $\alpha = .10$, this result would also be considered statistically significant. The other two media groups also had a positive correlation, but the results couldn't be considered statistically significant even with $\alpha = .10$.

When focusing only on the standard press releases, there can be seen a negative correlation between promotionality and acquiring media coverage among online media sites by Alma Media and Sanoma, however, neither of these are statistically significant. Be that as it may, when looking at how the promotionality of positive and neutral press releases affects the acquired media coverage there can be seen a positive correlation with all the media groups, and for Alma Media, the result is actually statistically significant and has a small effect size: $r(115) = .19, p = .044$. With a significance level

of $\alpha = .05$, this result is considered statistically significant, and *the promotionality of a press release about positive or neutral development has a small effect size to acquiring media coverage among Alma Media group's online media sites.*

With a closer look at the relation between bending the genre of press release with promotional elements and acquiring media coverage, there seems to be a distinct difference when the press release is about positive or neutral development versus negative development. The eight press releases about negative development have a slight positive correlation between the promotionality of the press release and the acquired media coverage, but with such a small population size, this isn't significant. However, the 117 press releases about either positive or neutral development show a clear and statistically significant correlation between bending the genre of press release with promotional elements and acquiring media coverage: $r(115) = .21, p = .026$. This means that with a significance level of $\alpha = .05$, this result is statistically significant, suggesting *the promotionality of press releases about positive and neutral development correlates positively to acquiring media coverage in Finnish online media.* The presented findings in this section partly prove the second hypothesis of this master's thesis to be true: there is a correlation between the concentration of promotional elements and the acquired media coverage.

The presented findings in this section answer the fourth and final research question of this master's thesis: is there a correlation between the concentration of promotional elements and the acquired media coverage? In the following section, these findings of the role of promotional elements and promotionality's effect on acquiring media coverage will be mirrored to the previous research about genre and press releases.

5. DISCUSSION

Now that both the relevant literature around genre, press release and genre bending as well as the findings from analyzing the act of bending the genre of press release with promotional elements have been presented, this master's thesis will discuss and analyze the similarities, differences, and the aspects which supplement each other between the previous research and this one. In addition, this section will show how this master's thesis fills the three identified research gaps: 1. lack of research on the promotionality of the genre of press release, 2. lack of research on the genre bending of press release, and 3. lack of research on promotionality's possible effect on press release's ability to acquire media coverage.

As Frye (1957), Kent (1986), Chamberlain & Thompson (1998), and Lassen (2006) have all pointed out during their own decades, genre is a complex and multifaceted concept which is either hard to define, or researchers have failed to define. Even the genre of press release, which seems to have a rather unanimous classification from Jacobs (1999), Swales (2004) Catenaccio (2008), and Pander Maat & de Jong (2012) appears to have some sub-genres based on the findings of this master's thesis—most notably the press releases informing about upcoming financial statements releases and those about informing about co-operation negotiations which have different communicative purposes to the standard press releases.

However, quite possibly, the most interesting difference between the previous literature and the findings of this master's thesis relates to the promotionality of press release. As Marken (1994), Williams (1994) and Citroen Saltz (1996) all stated, press releases are traditionally advised to be written without promotional language as the genre of press release “is characterized by a peculiar participant framework in which writers provide information to journalists in the hope that it will be passed on to the general public” (Pander Maat, 2007, p. 60). According to Lucarelli, this advice goes back all the way to the end of World War I and seems to have changed little throughout the years (1993). However, based on the findings of this master's thesis, press releases aren't probably as free of promotionality as the academic research might claim, hope, or believe.

Indeed, according to the analysis conducted for this master's thesis the average promotionality of a standard press release is 5.63% suggesting the genre of press release might have shifted on the informative-promotional continuum to become more promotional, thus, bending the genre of press release—at least if compared to how previous research suggests press release should be written without promotionality. Maybe it is time to re-evaluate the definition of press release, or at least its position along the informative-promotional continuum? This is the first research gap this master's thesis has partaken to fill.

The findings of this master's thesis are in line with what Fairclough said about genre hybridization (1993), Berkenkotter and Hucklin about genre bending (1995) and Bhatia about genre mixing and embedding (2000, 2004): genres are dynamic constructs, and they evolve over time—"one shouldn't be surprised to see a genre evolve" (Bhatia, 2000, p. 1). As a matter of fact, Bhatia claims that in most cases of genre bending, "the informative functions are colonized by promotional functions," which appears to be exactly what has happened in the case of press release according to this master's thesis (2000, p. 160).

In contrast to the only somewhat similar quantitative research—at least to my knowledge—by Pander Maat in 2007, the promotionality of the 125 press releases analyzed in this master's thesis had a higher promotionality: the number of promotional elements in all press releases was on average 13.34 which is 9.52% higher than in Pander Maat's research, whereas the number of promotional elements in the 101 standard press releases was on average 16.11 which is 32.27% higher than in Pander Maat's research. Pander Maat argued that already with 12.18 promotional elements per press release, "promotional language is a pervasive feature of the press releases" (2007, p. 72). Therefore, based on this master's thesis, the genre of press release has bent and become more promotional than what the previous academic research suggests. This finding is filling the second research gap stated.

Press release is a rarity among genres as it is an antecedent of a genre chain where it—if successful in acquiring media coverage—precedes another genre: news report (Swales,

2004). The rate of acquiring media coverage with a standard press release seems to be in line with the previous research as Pander Maat and de Jong listed researchers such as Hong, Morton and Warren, Walters and Walters, as well as Turk who reported that the average acceptance rate of press releases is between 36% and 86% (2012, p. 2). Of the 101 standard press releases, 57.4% did acquire media coverage, which is also in line with Turk's research, which claimed newspapers use more press releases than they receive (1986). This peculiar participant framework yields further unanswered questions as press releases become more promotional. These questions are presented next.

First, do journalists still consider promotional content flackery, and if they do, why doesn't it show as a negative correlation between press release promotionality and acquired media coverage? Secondly, are press release writers oblivious to the increased promotionality of their content? Thirdly, if press release writers do recognize the promotionality of their press releases—a genre which based on the previous research should be informative—are they doing it in the hopes of creating more favorable news reports or because they believe it is more likely to acquire media coverage through that? In other words, are communications professionals drawn to writing press releases with a high concentration of promotional elements to achieve more acquired media coverage and this way bending the genre of press release? Or do they write more promotional press releases because it doesn't seem to hurt the chance of acquiring media coverage anymore? Even though there couldn't be found any previous research around the correlation between the promotionality of press release and acquired media coverage, it doesn't mean communications professionals couldn't have already realized the slight positive correlation. The question this master's thesis hopes to raise for future research is that is there an underlying motivation towards the possible genre bending due to a positive correlation of high concentration of promotional elements in press releases and acquired media coverage?

As the findings section of this master's thesis pointed out, there is a statistically significant correlation between the promotionality of a press release about positive or neutral development and acquired media coverage, both for the online media sites of Alma Media with a positive correlation of small effect size: $r(115) = .19, p = .044$.

Similarly, for all online media sites there was a positive correlation of a small effect size: $r(115) = .21, p = .026$. This is the third research gap this master's thesis has partaken to fill. This result clearly suggests that even though the effect size might be small, it is evident that promotionality isn't at least considered flackery to the extent that the previous literature from Delorme and Fedler (2003) and Catenaccio (2008) claims. In fact, the surprise isn't the fact that 5.63% of the text in standard press releases is promotional elements, and the genre might have moved on the informative-promotional continuum, but the fact that the higher concentration of promotional elements a press release has, the more media coverage it acquires. Journalists might not have only stopped to consider promotionality as flackery but began to embrace it.

Whether or not press release writers are oblivious of the increase in the promotionality of their press releases is another interesting question. Clearly, they are capable of writing press releases that omit promotional elements almost completely, meaning the two identified sub-genres of press release: one informing about upcoming financial statements releases and the other about informing about co-operation negotiations which had degrees of promotion of .41% and 3.9% respectively. But as discussed previously, this might be due to them having slightly different communicative purposes. Based on the results of this master's thesis, it seems that communications professionals are aware of their actions of bending the genre of the previously purely informative genre of press release, but this raises one of the bigger questions that the results of this master's thesis brings up: are communications professional drawn to writing press releases with a high concentration of promotional elements because they know or assume that a) it will help them acquire more media coverage, b) it won't affect (negatively) the chances of acquiring media coverage, or c) it won't have an effect in acquiring media coverage and, therefore, the press releases which are eventually turned into news reports will be more promotional. Whichever is the truth, the genre of press release appears to have gone through genre bending, and the promotionality has become more accepted in the eyes of journalists and isn't considered flackery.

Now, after introducing the topic, exploring the relevant literature, going through the methodology of the research conducted in this master's thesis, presenting the findings

from the data analysis and discussing these results and their relationship to the previous research, this master's thesis will next demonstrate the conclusion section.

6. CONCLUSION

This section of the master's thesis will briefly summarize the research by presenting the main findings, practical implications, limitations of the study, and suggestions for further research.

6.1 Research summary

As Morton and Warren titled, press release is “the poor stepchild of journalism research” despite its importance to communications professionals who rely on press releases to communicate important information to the wider public via news reports which journalists create based on the press releases (1992, p. 385). Despite there is some research on the acceptance of press releases from the likes of Morton and Warren (1992) as well as Choi and Park (2011), none of them focused on promotionality's effect on acquiring media coverage. Promotionality of press releases, on the other hand, hasn't been extensively researched either besides Pander Maat (2007) and Pander Maat & de Jong (2012).

Furthermore, press release promotionality relates closely to the concept of genre bending, which on the other hand, has seen more research but mostly on a theoretical level by Fairclough (1993), Berkenkotter and Hucklin (1995) and Bhatia (2000, 2004). Researching the genre bending on a more concrete level through linguistic analysis of lexico-grammatical features in press releases—similar to Pander Maat (2007)—and connecting this dataset with data on media coverage seems to have been a unique approach despite press release's importance to corporate communication professionals and is what provided this master's thesis the research gap.

The goal of this master's thesis was to fill these research gaps by first examining the concept of genre with a special focus on the genre of press release and genre bending. The suspense between press release writers smuggling positive characterizations into press releases (Pander Maat, 2007) while journalists aim to avoid releases that look like

advertising (Citroen Saltz, 1996, p. 91) brought forth an interesting question which was also the main driving purpose of this master's thesis: if self-promotion should drive journalists to avoid publishing such press releases, why is the literature suggesting that press releases are becoming more promotional? Through a lexico-grammatical analysis of 125 press releases—which were comprised of 31,903 words of which 1,667 were promotional elements—from 32 publicly listed companies in Nasdaq Helsinki's Large Cap segment this master's thesis was able to show that press releases do contain a certain level of promotionality—on average 5.63% in the case of publicly listed companies in Nasdaq Helsinki's Large Cap segment. What is more, correlating the 125 examined press releases with the acquired media coverage, *this master's thesis was able to find a statistically significant correlation between press releases about positive or neutral development and acquired coverage*. Although the correlation coefficient was 20.64%, which suggests a small effect size, it should be noted that at least promotional language doesn't seem to be flagged as flackery and cause press releases to be disregarded based on their promotionality. The practical implications of these results are presented next.

6.2 Practical implications

Based on the results of this master's thesis, there are five practical implications that future researchers and corporate communication professionals should take into account. First of all, with an average promotionality of 5.63%, even as high as 11.83%, promotionality is now part of the genre of press release. In other words, compared to what researchers have previously stated how a press release should be an informative genre free of promotionality, it seems based on this master's thesis that press release has seen some bending of the genre. This was the first hypothesis of this master's thesis.

Together with this bending, promotionality in press releases doesn't seem to be considered as flackery by journalists, although some previous research suggests it. Based on the results of this master's thesis, there is no negative correlation between high promotionality and acquired media coverage, but in fact, there is a slight positive

correlation. This contradicts much of the previous research, which has stated that press releases should be written as free of promotional elements as possible (Marken, 1994; Williams, 1994; Citroen Saltz, 1996; White, 1998). This was the second hypothesis of this master's thesis.

Even though this master's thesis focused on a somewhat narrow population, which is justified in the following section, the results do give out an example of what can be considered a suitable concentration of promotional elements. This is because the press releases did manage to acquire media coverage on several online media sites, and there weren't clear indications of journalists treating highly promotional press releases as flackery. It appears evident that one could state this as bending the genre of press release. What is more, the justification for sticking to one term, be it genre bending or something else, instead of wielding multiple terms.

Finally, the statistically significant small effect size correlation between the promotionality of a press release and acquired media coverage might help communications professionals to improve their press release writing. The previous academical guideline of almost completely omitting promotional elements from press releases seems to have grown old. As the effect size is small, this master's thesis isn't suggesting communications professionals would suffocate their press releases with promotionality, but instead, they shouldn't feel forced to omit from promotionality altogether. Based on this master's thesis, it doesn't hurt the chances of acquiring media coverage.

6.3 Limitations of the study

Due to the nature of the study, this master's thesis effectively has four limitations, which may prevent the results from being applied on a global scale. First, the study focused solely on Finnish companies and their press releases in Finnish. Naturally, generalizing the results of one country to all isn't possible, but it was necessary for making the research feasible. Secondly, this master's thesis focused on monitoring only

Finnish online media. The reasoning behind this decision is related to the first limitation: language. Finnish press releases have little to no audience outside Finnish media and, therefore, this narrowing was made.

Thirdly, this study focused on monitoring only large publicly listed companies, of which market capitalization was over €1bn. This decision could skew the results because smaller companies or those not publicly listed might behave differently. Nevertheless, this choice was made to ensure there would be a steady flow of press releases, thanks to probably large enough communications departments, and a high likeliness for acquiring media coverage to conduct the study as larger companies have a large number of stakeholders naturally. Both the number of press releases and the number of news reports based on them were necessities for this master's thesis to fulfill its research objective—something it did achieve. Most importantly, by focusing on this well-targeted, homogenous group, this study could find reliable correlations between press release promotionality and acquired media coverage.

Finally, the fourth limitation is the time frame of the study. On the one hand, a month might seem too short of a time period, yet in this case, the population size exceeded many previous related pieces of research, but on the other hand, taking all the press releases within a month into account gave all the companies an equal opportunity making the population of this master's thesis unbiased. With these limitations now openly stated, this thesis hopes to stem at least further discussion around genre bending, the genre of press release, its position among informative-promotional continuum, and the impact of promotionality on acquiring media coverage. Relating to these, next, this master's thesis will give suggestions for further research.

6.4 Suggestions for further research

After going through relevant literature, conducting a linguistic analysis on 125 press releases, and carrying out a cross-sectional linear regression analysis on how press

releases acquire media coverage, this master's thesis has six suggestions for further research.

First, there should be conducted a qualitative study to better understand and create a clearer distinction between genre bending, genre mixing, genre hybridization, genre embedding, and genre conflict. There could be a chance of either building some hierarchy among them—i.e., conflict is more severe than bending—or at least define which of the terms is the best one for future use.

Secondly, concerning the population of the study, similar research should be conducted outside Finnish online media. The attitudes of Finnish journalists relating to promotionality could possibly differ from other countries on top of which language could have an impact on promotionality as well. Relating to this, the third suggestion is to perform a similar study for other than Finnish publicly listed companies. Besides the language of press releases and news reports, the country of a company's headquarters could have an impact on promotionality or, at least on how extensively each promotional element sub-category is utilized. With this kind of a study, the possible skewness of homogeneity of press release writers could be addressed. Fourthly, subsequent research could expand the study outside of large companies, which may have had an impact on the used language and acquired media coverage.

Fifthly, even though this master's thesis had a larger population size than many other similar types of research, an equivalent but larger study could be conducted with a longer time span. Some possible ways could be to study a smaller group of companies, only pick a certain amount of press releases by a company a month, or simply collect a far larger population size. Finally, an almost identical study later in the future would be fascinating to read in order to see if the genre of press release has seen further genre bending by containing a higher concentration of promotional elements.

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APPENDICES

Appendix 1. List of analyzed press releases which were published by 32 publicly listed companies in Nasdaq Helsinki's Large Cap segment during January 2020

Press Release ID; Company Name; Number of Words; Number of Promotional Elements; Acquired Media Coverage; Date; Press Release Link

1; DNA Oyj; 722; 50; 5; 2nd of January, 2020;
<https://corporate.dna.fi/lehdistotiedotteet?type=stt2&id=69872098&scrollTo=UJpEOgFgPw1f>

2; Elisa Oyj; 344; 22; 4; 2nd of January, 2020;
<https://corporate.elisa.fi/uutishuone/tiedotteet/uutinen/elisan-myydyimm%C3%A4t-puhelimet-joulukuussa-ja-vuonna-2019/32982024453790>

3; Konecranes Oyj; 71; 3; 2; 2nd of January, 2020;
<https://www.konecranes.com/press/in-finnish/46086>

4; Telia Finland Oyj; 224; 22; 4; 2nd of January, 2020; <https://www.telia.fi/telia-yrityksena/medialle/epress?articleId=6ab97364-18e7-4cb4-aec7-febb61510ec6>

5; Fortum Oyj; 258; 11; 0; 3rd of January, 2020;
<https://www.fortum.fi/media/2020/01/fortumin-loviisan-ydinvoimalaitoksella-hyva-tuotantovuosi-2019-ykkosyksikolla-tuotantoennatys>

6; Kesko Oyj; 540; 32; 0; 3rd of January, 2020; <https://www.kesko.fi/media/uutiset-jatiedotteet/lehdistotiedotteet/2020/varaudu-lumeen-ja-liukkauteen--k-raudan-vinkit/>

7; Kesko Oyj; 302; 22; 0; 3rd of January, 2020; <https://www.kesko.fi/media/uutiset-jatiedotteet/lehdistotiedotteet/2020/koripalloliiton-ja-k-ryhman-yhteisty-jatkuu-entistalaajempana-keskiossa-edelleen-nuorten-liikuttaminen/>

8; Sanoma Oyj; 248; 12; 3; 3rd of January, 2020;
<https://sanoma.com/fi/tiedote/nelimetrinen-jaaleijona-nousee-vartioimaan-sanavapautta-kansalaistorille-viikonloppuna/>

9; Metsä Board Oyj; 134; 6; 1; 7th of January, 2020;
<https://www.metsaboard.com/Media/Porssi-ja-lehdistotiedotteet/Pages/tiedote.aspx?EncryptedId=A1BAB9D921C69218&Title=MetsaBoardintehtaitainnovaatioalustoiksiVTT:nuusiendigitaalistenratkaisujenyhteishankkeessa>

10; Telia Finland Oyj; 267; 15; 1; 7th of January, 2020; <https://www.telia.fi/telia-yrityksena/medialle/epress?articleId=3c25c532-a479-44e2-81b0-154c1aa9b713>

11; Terveystalo Oyj; 249; 11; 0; 7th of January, 2020;
<https://www.terveystalo.com/fi/Sijoittajat/Tiedotteet/?crid=BD3DED8FF9E3665B>

- 12; Terveystalo Oyj; 419; 20; 6; 7th of January, 2020;
<https://www.terveystalo.com/fi/Sijoittajat/Tiedotteet/?crd=5206F75FD6EBAD68>
- 13; Valmet Oyj; 306; 19; 0; 7th of January, 2020;
<https://www.valmet.com/fi/media/uutiset/lehdistotiedotteet/2020/valmetin-ja-fabio-perinin-teollisen-internetin-ekosysteemikumppanuus-tuo-uusia-digitaalisia-ratkaisuja-pehmopaperin-tuotantoon-ja-jalostukseen/>
- 14; Kesko Oyj; 321; 14; 0; 8th of January, 2020; <https://www.kesko.fi/media/uutiset-ja-tiedotteet/lehdistotiedotteet/2020/raimo-pudas-k-citymarket-raahen-kauppiaaksi/>
- 15; Kesko Oyj; 159; 6; 0; 8th of January, 2020; <https://www.kesko.fi/media/uutiset-ja-tiedotteet/lehdistotiedotteet/2020/suomen-urheiluopisto-kouluttamaan-intersport-lajimestareita/>
- 16; Terveystalo Oyj; 243; 8; 0; 8th of January, 2020;
<https://www.terveystalo.com/fi/Sijoittajat/Tiedotteet/?crd=341560017394ABAD>
- 17; UPM-Kymmene Oyj; 181; 16; 2; 8th of January, 2020;
<https://www.upm.com/fi/tietoa-meista/medialle/tiedotteet/2020/01/upmn-metsanhoitopalveluiden-franchisingketju-laajenee/>
- 18; YIT Oyj; 162; 10; 7; 8th of January, 2020; <https://www.yitgroup.com/fi/news-repository/lehdistotiedotteet/yit-rakentaa-uuden-risteilyterminaalin-tallinnan-satamaan>
- 19; Cargotec Oyj; 260; 19; 1; 9th of January, 2020;
<https://www.cargotec.com/fi/nasdaq/press-release-kalmar/2020/kalmarin-huolto--ja-tukipalvelut-mahdollistavat-automaation-jatkuvan-parantamisen-patrick-terminals-in-brisbanen-ja-sydneyn-terminaaleissa/>
- 20; DNA Oyj; 266; 17; 0; 9th of January, 2020;
<https://corporate.dna.fi/lehdistotiedotteet?type=stt2&id=69872352&scrollTo=UJpEOgFgPw1f>
- 21; Sanoma Oyj; 287; 14; 1; 9th of January, 2020;
<https://sanoma.com/fi/tiedote/sanoma-tekniikkajulkaisulta-uusi-kaupallinen-media-paattajaviestintaan/>
- 22; Valmet Oyj; 316; 19; 0; 9th of January, 2020;
<https://www.valmet.com/fi/media/uutiset/lehdistotiedotteet/2020/valmet-toimittaa-uuden-advantage-dct--pehmopaperin-ajan-alas-doradasille-el-salvadoriin/>
- 23; DNA Oyj; 476; 17; 5; 10th of January, 2020;
<https://corporate.dna.fi/lehdistotiedotteet?type=stt2&id=69872435&scrollTo=UJpEOgFgPw1f>

- 24; Huhtamäki Oyj; 60; 0; 0; 10th of January, 2020;
<https://www.huhtamaki.com/fi/media/nasdaq/press-release/2020/huhtamaki-on-saattanut-paatokseen-mohan-mutha-polytechn-liiketoimintojen-oston/>
- 25; YIT Oyj; 526; 47; 1; 10th of January, 2020; <https://www.yitgroup.com/fi/news-repository/lehdistotiedotteet/yit-aloittaa-kankaan-arkin-rakentamisen-jyvaskylassa>
- 26; Cargotec Oyj; 130; 0; 0; 13th of January, 2020;
<https://www.cargotec.com/fi/nasdaq/press-release/2020/cargotec-julkaisee-vuoden-2019-tilinpaatostiedotteen-torstaina-6.2.2020/>
- 27; Elisa Oyj; 298; 4; 1; 13th of January, 2020;
<https://corporate.elisa.fi/uutishuone/tiedotteet/uutinen/amerikkalaisn%C3%A4yttelij%C3%B6iden-t%C3%A4hditt%C3%A4m%C3%A4-suomalainen-komedia-kalifornian-kommando-tulossa-13-2--aitioon-/21419138674599>
- 28; Fiskars Oyj Abp; 257; 7; 20; 13th of January, 2020;
<https://www.fiskarsgroup.com/fi/media/lehdistotiedotteet/fiskars-group-aloittaa-yt-neuvottelut-suomessa>
- 29; Konecranes Oyj; 237; 14; 0; 13th of January, 2020;
<https://www.konecranes.com/press/in-finnish/46456>
- 30; Terveystalo Oyj; 396; 18; 1; 13th of January, 2020;
<https://www.terveystalo.com/fi/Sijoittajat/Tiedotteet/?crd=E0B0F22516ABCC9B>
- 31; UPM-Kymmene Oyj; 309; 25; 1; 13th of January, 2020;
<https://www.upm.com/fi/tietoa-meista/medialle/tiedotteet/2020/01/viisi-vuotta-edellakavijyytta-biopolttoaineissa/>
- 32; Finnair Oyj; 114; 9; 0; 14th of January, 2020;
<https://company.finnair.com/fi/media/kaikki-tiedotteet/tiedote?id=3537401>
- 33; Kesko Oyj; 361; 28; 0; 14th of January, 2020; <https://www.kesko.fi/media/uutiset-ja-tiedotteet/lehdistotiedotteet/2020/myos-susijengin-vaatettava-urheiluvaatemerkki-avia-rantautuu-amerikasta-k-citymarketeihin/>
- 34; KONE Oyj; 169; 0; 0; 14th of January, 2020; <https://www.kone.com/fi/uutiset-ja-taustat/tiedotteet/kone-julkaisee-tilinpaatostiedotteen-tilikaudelta-1-1--31-12-2019-tiistaina-28--tammikuuta-2020-klo-12-30-ja-vuosikatsauksen-2019-klo-12-45-2020-01-14.aspx>
- 35; Neste Oyj; 247; 27; 15; 14th of January, 2020; <https://www.neste.com/fi/tiedotteet-ja-uutiset/neste-lakolla-olisi-erittain-mittavat-yhteiskunnalliset-ja-inhimilliset-haittavaikutukset-suomessa>

36; Nokia Oyj; 266; 11; 20; 14th of January, 2020; https://www.nokia.com/fi_fi/about-us/news/releases/2020/01/14/nokia-suunnittelee-jatkavansa-toimintojensa-tehostamista-suomessa-osana-maailmanlaajuista-uudelleenjarjestely-ja-kustannussaastoohjelman

37; Valmet Oyj; 154; 0; 0; 14th of January, 2020; <https://www.valmet.com/fi/media/utiset/lehdistotiedotteet/2020/valmetin-tilinpaatostiedotteen-2019-julkistaminen-5.-helmikuuta-2020/>

38; Kesko Oyj; 299; 13; 1; 15th of January, 2020; <https://www.kesko.fi/media/utiset-ja-tiedotteet/lehdistotiedotteet/2020/suomen-suurimmaksi-sahkoautojen-pikalatausverkostoksi-nousi-k-ryhman-latausverkosto-k-lataus/>

39; Konecranes Oyj; 204; 7; 3; 15th of January, 2020; <https://www.konecranes.com/press/in-finnish/46536>

40; Metso Oyj; 87; 0; 0; 15th of January, 2020; <https://www.metso.com/fi/utiset/2020/1/metso-julkistaa-tilinpaatostiedotteen-vuodelta-2019-torstaina-6.2.2020/>

41; Nokian Renkaat Oyj; 243; 10; 1; 15th of January, 2020; <https://www.nokianrenkaat.fi/yritys/uutinen/nokian-renkaat-siirtyy-ensimmaisena-rengasvalmistajana-tarjoamaan-ymparistoystavallisempia-rengaspuus/#7cdb9aee>

42; Sanoma Oyj; 296; 20; 1; 15th of January, 2020; <https://sanoma.com/fi/tiedote/suomen-suurin-tyoelaman-vastuullisuuskampanja-haastaa-tyonantajat-toimimaan-oikein/>

43; Valmet Oyj; 266; 11; 0; 15th of January, 2020; <https://www.valmet.com/fi/media/utiset/lehdistotiedotteet/2020/valmet-julkistaa-uuden-mikroaaltotekniikkaan-perustuvan-kokonaissakeusmittauksen-sellun-ja-paperinvalmistajille/>

44; YIT Oyj; 412; 13; 0; 15th of January, 2020; <https://www.yitgroup.com/fi/news-repository/lehdistotiedotteet/lasitettu-parveke-on-kaupunkiasujien-ykkostoive>

45; Fortum Oyj; 154; 5; 7; 16th of January, 2020; <https://www.fortum.fi/media/2020/01/fortum-ostaa-arvokkaiden-akkumetallien-kierratykseen-erikoistuneen-crisolteqin>

46; Kesko Oyj; 313; 1; 2; 16th of January, 2020; <https://www.kesko.fi/media/utiset-ja-tiedotteet/lehdistotiedotteet/2020/keskon-myynti-joulukuussa/>

47; Metsä Board Oyj; 219; 14; 0; 16th of January, 2020; <https://www.metsaboard.com/Media/Porssi-ja-lehdistotiedotteet/Pages/tiedote.aspx?EncryptedId=E2EF2378D076A7D8&Title=KultasuklaavalitsiMetsaBoardinecobARRIER-kartongin>

48; Nokian Renkaat Oyj; 80; 0; 0; 16th of January, 2020;
<https://www.nokianrenkaat.fi/yritys/uutinen/nokian-renkaat-julkaisee-vuoden-2019-tilinpaatostiedotteen-4-2-2020/#7cdb9aee>

49; SSAB; 76; 0; 0; 16th of January, 2020; <https://www.ssab.fi/ssab-konserni/uutishuone/uutisarkisto/2020/01/16/13/02/kutsu-ssabn-vuoden-2019-tulosjulkistukseen>

50; Telia Finland Oyj; 322; 15; 3; 16th of January, 2020; <https://www.telia.fi/telia-yrityksena/medialle/epress?articleId=d3560a5e-e0c4-4879-a70b-e51c67d9da00>

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52; Uponor Oyj; 472; 27; 3; 16th of January, 2020;
<https://www.uponor.fi/yritys/uutisia/vedenkayttotutkimus-2019>

53; Wärtsilä Oyj Abp; 98; 0; 0; 16th of January, 2020;
<https://www.wartsila.com/fi/media-fi/uutinen/16-01-2020-wartsila-julkaisee-vuoden-2019-tilinpaatostiedotteen-30-1-2020-klo-8-30-2616383>

54; Metso Oyj; 93; 5; 2; 17th of January, 2020;
<https://www.metso.com/fi/uutiset/2020/1/metso-harkitsee-varastotoimintojensa-keskittamista-euroopassa/>

55; Neste Oyj; 268; 15; 5; 17th of January, 2020; <https://www.neste.com/fi/tiedotteet-ja-uutiset/kilpilahden-hukkalampohanke-etenee-kattaisi-toteutuessaan-neljasosan-paakaupunkiseudun-kaukolammon>

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